

# Gender and Ethnicity Pay Gap Report 2023

# Building a more balanced and diverse environment



**Sean Cornwell**  
CEO, Immediate Media Co.

Immediate is committed to creating a diverse, equitable and inclusive environment, where our people feel valued and supported so they can thrive.

As part of this, we want to be open and honest in our progress in reducing our gender and ethnicity pay gaps and the initiatives we're introducing to help eliminate any inequalities at Immediate.

Publishing your ethnicity pay gap report is currently voluntary. We believe it's an important part of our ED&I commitments, allowing us to track our progress over time and hold ourselves accountable.

## Immediate's Gender and Ethnicity Pay Gap 2023

- Our median Gender Pay Gap for April 2023 is 17%
- Our mean Gender Pay Gap for April 2023 is 19.3%
- Our median Ethnicity Pay Gap for April 2023 is 17.4%
- Our mean Ethnicity Pay Gap for April 2023 is 20.2%

## What's causing our pay gap?

We're disappointed that both our gender and ethnicity pay gaps have increased since 2022 and know we need to do more to address this to have more balanced

representation across Immediate.

Having examined the data, our pay gaps are the result of a higher proportion of men and a lower proportion of ethnically diverse people in our most highly paid roles, alongside a proportionately higher number of women and ethnically diverse people in our lower paid roles, rather than pay inequality at Immediate.

Other factors include an under-representation of women in our Product and Technology department, accounting for 36% of the overall team.

## What are we doing?

We're actively working on creating a more balanced workforce across all levels of our business.

Since 2018 we've introduced a series of measures to close our pay gap - including increasing our minimum salary, giving lower earners higher percentage annual pay increases, adopting inclusive recruitment practices, training, strategic outreach and partnering projects - which we can now see have made an impact in reducing our pay gap in our lower three quartiles, but know we need to do more to increase representation in our senior level roles to close the gap further.

In the last twelve months, we have restructured our business, with a focus on a balanced gender split in our most senior

leadership roles, and ensuring we have a diverse recruitment strategy for roles at all levels of Immediate, which will reduce our pay gap for 2024, but we recognise we need to accelerate our pace of change.

To achieve this, we've set ourselves new interim targets to meet our commitment to have 50% representation of women in our leadership roles and Top 20 paid roles by 2028, and 20% from ethnically diverse backgrounds.

By the end of 2025 we're targeting to increase the number of women in our Top 20 earners, from 35% to 40%, and ethnically diverse representation in our Extended Leadership Group, from 7% to 10%, by the end of 2025.

In addition, we're committed introducing Targeted Recruitment Initiatives to specifically attract women and people from ethnically diverse backgrounds to senior roles and launching a new Leadership Accelerator Programme to identify, support, and fast-track women and ethnically diverse talents at Immediate into our Upper Quartile roles.

By introducing these measures, we're aiming to increase the pace of change, hold ourselves more accountable and achieve real progress to make Immediate, and our wider industry, more inclusive and diverse.

# What is the Gender Pay Gap?

The gender pay gap is the difference between the hourly earnings for male and female employees, expressed as a percentage of the hourly rate of the male employees.

The figures in this report are a snapshot of the salaries at Immediate on 5 April 2023.

## Mean Pay Gap

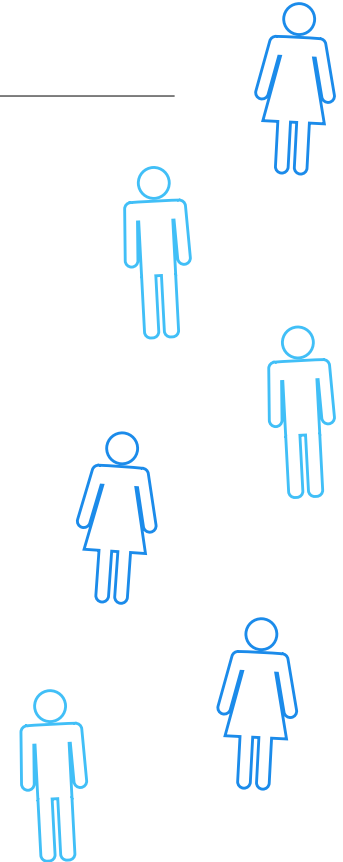
The mean gender pay gap is the difference between the average hourly earnings of men and women at Immediate.

## Median Pay Gap

The median pay gap is the difference between the midpoints in the ranges of hourly earnings of men and women. It takes all the male and female salaries at Immediate, lines them up in order from lowest to highest, and compares the middle salary of the two. This is widely used as the more representative pay gap measure, because it's not skewed by a small number of people at either end of the pay scale, to provide a more accurate picture of the typical male and female salary at Immediate.

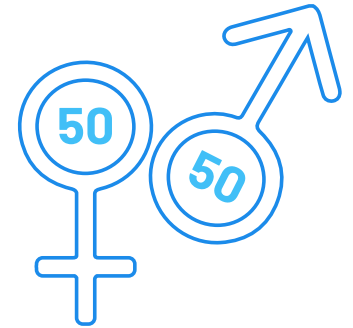
A gender pay gap does not mean a disparity in salaries between men and women in the same role, it is often the result of a gender imbalance in certain roles in a business. Under the Equal Pay Act 1970 and the Equality Act 2010, it is unlawful to pay people unequally because of their gender.

Equal pay is calculated by a comparison of the individual pay-rates of men and women in specific roles, as opposed to gender pay which is a comparison of the average earnings of all men and women across the business.



# Immediate Gender Pay 2023

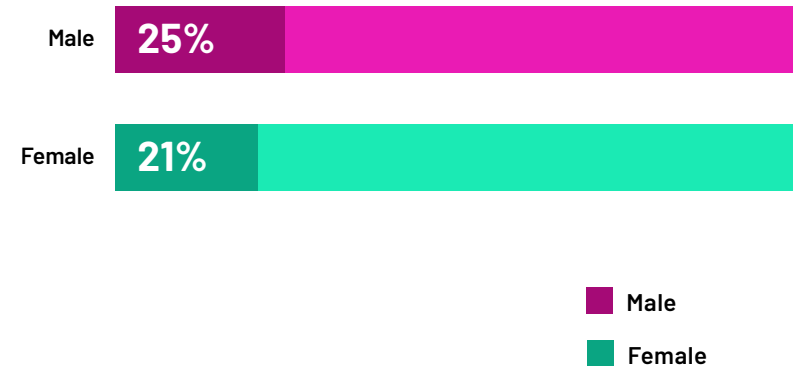
Based on salaries from 5 April 2023



## Pay & Bonus

	Mean (average)	Median (middle)
Gender Pay Gap	19.3%	17%
Gender Bonus Gap	30.9%	13.3%

## Percentage Recieving a Bonus



# Understanding our data

## Gender Pay Gap

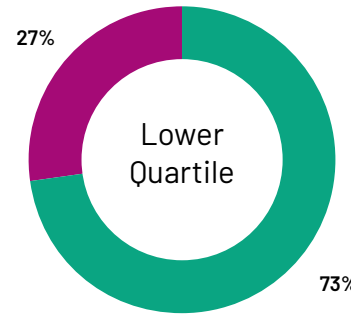
As we have fewer women in higher-paying roles, our mean gender pay gap is higher than our median figure.

Our pay gap is caused by a proportionately lower number of women in our upper pay quartile, including the very highest earners, and a disproportionately higher number of women in the lowest pay quartile. Our pay gap increased in 2023 as we had a proportionate increase in the number of men in our Upper Pay Quartile, alongside a proportionate increase in the number of women in our Lower Pay Quartile.

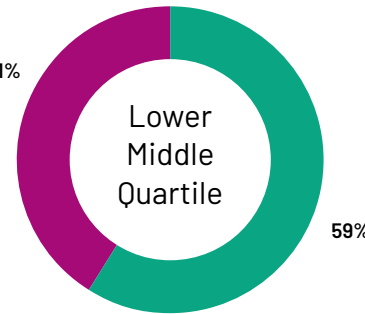
## Mean & Median Bonus Gender Pay Gap

With fewer people receiving a bonus in 2023, our mean bonus gap fell to 31.9%, from 59.9% in 2023, and our median bonus gap was 13.3%, down from 31% in 2022.

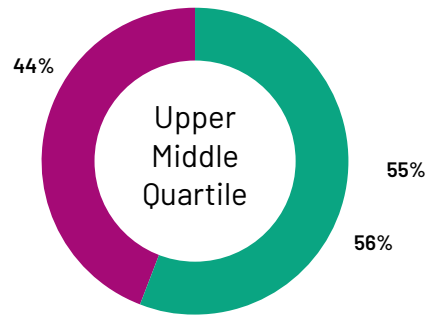
## Population & Gender Pay Gap by Quartile



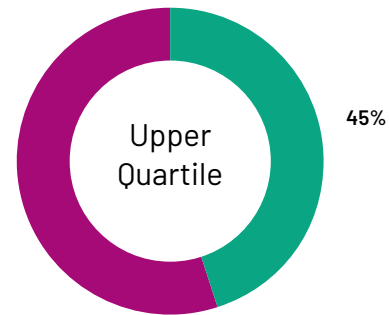
Pay Gap: -0.13%



Pay Gap: 1.05%



Pay Gap: 1.26%



Pay Gap: 8%

Male  
Female

# What is the Ethnicity Pay Gap?

Our ethnicity pay gap has been calculated in accordance with Government regulations for calculating gender pay gaps.

The ethnicity pay gap is the difference in the average hourly rate of pay between our white and black, Asian and minority ethnic employees across the whole organisation.

Although we calculate our gap using the categories of ethnically diverse and non-ethnically diverse, we know that the experience, distribution, and individual pay gaps for different ethnic groups can vary greatly.

Due to the small sample size, we have calculated ethnically diverse as a whole,

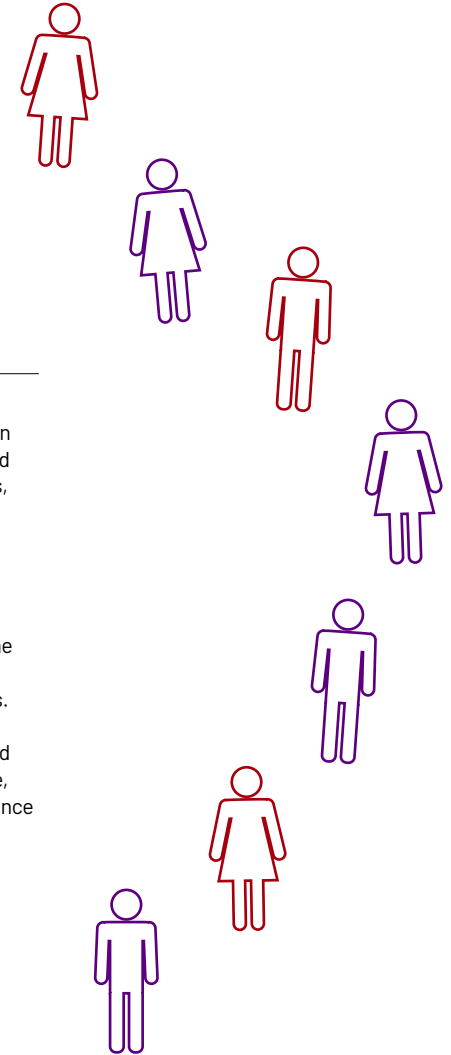
rather than individual ethnic groups, to ensure anonymity. As we increase the number of ethnically diverse people at Immediate, we can expand the level of detail in our reporting. Our figures are based on the 88% of Immediate people who shared their ethnicity details voluntarily, of which 16% identified as being from Black, Asian and minority ethnic groups.

We will continue to encourage our colleagues to share their ethnicity with, so we can gain a more accurate picture of our workforce. We expect to see some fluctuation in results over time as get more robust data. Nevertheless, we are resolutely committed to reducing our ethnicity pay gap.

## What is the difference between equal pay and the Ethnicity pay gap?

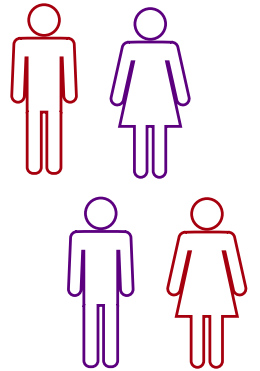
Equal pay is calculated by a comparison of the individual pay-rates of ethnic and non-ethnic employees in specific roles, under the Equal Pay Act 1970 and the Equality Act 2010, it is unlawful to pay people unequally because of their ethnicity.

Ethnicity pay gap is a comparison of the average earnings of all ethnic and non-ethnic people across the business. Ethnicity pay gap does not mean a disparity in salaries between ethnic and non-ethnic employees in the same role, it is often the result of ethnicity imbalance across a business.



# Immediate Ethnicity Pay 2023

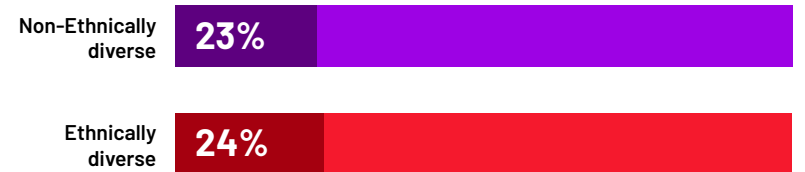
Based on salaries from 5 April 2023



## Pay & Bonus

	Mean (average)	Median (middle)
Ethnicity Pay Gap	20.2%	17.4%
Ethnicity Bonus Gap	65.1%	80.7%

## Percentage Receiving a Bonus



- Non-Ethnically diverse
- Ethnically diverse

# Understanding our Ethnicity Pay Gap data

## Drivers for the pay gap

Our Ethnicity pay gap results from a lack of representation of ethnically diverse people in our upper pay quartile (10%), combined with a higher proportion of representation in our lowest pay quartile (24%).

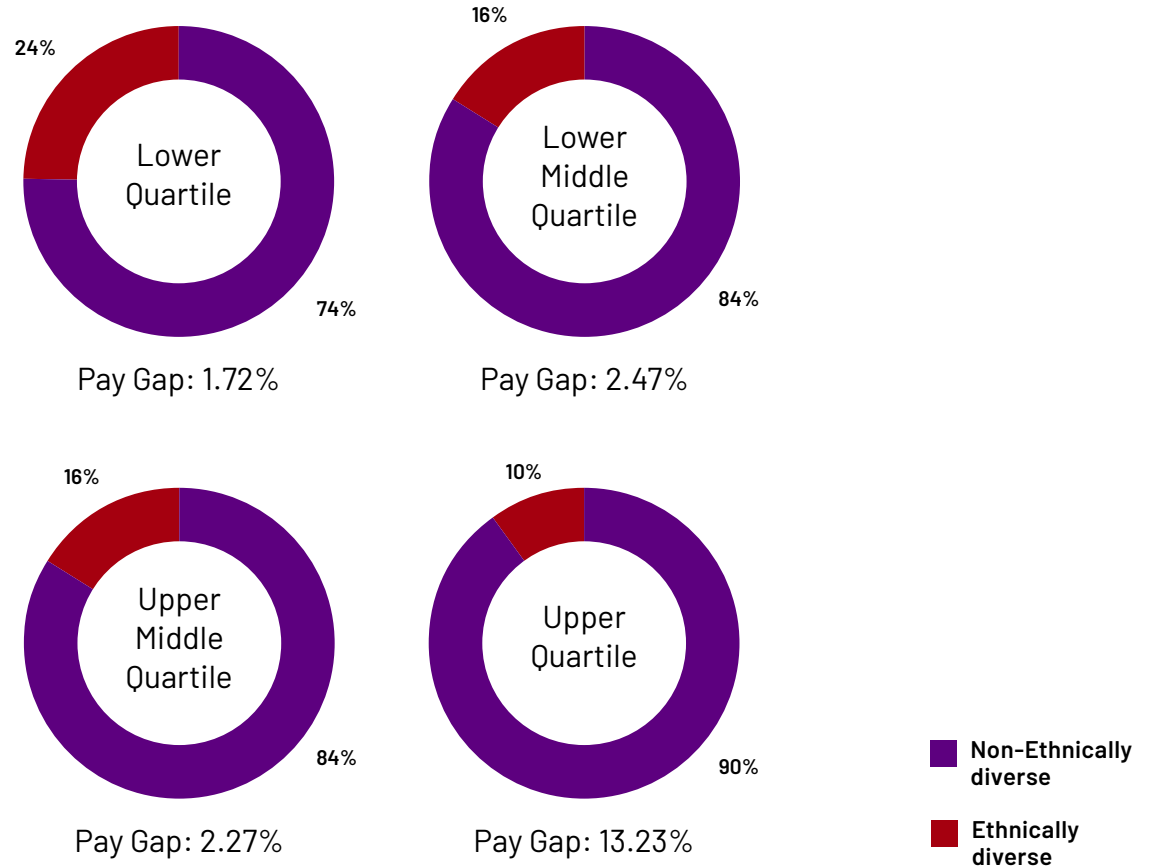
We know we need to do more to readdress the balance, so we are committing to achieving 20% representation of ethnically diverse people in our leadership roles and our top 20 paid roles by 2028 and a 10% increase of representation in our Upper Quartile by 2025.

## Pay Quartiles

This year, we are sharing our Ethnicity Pay Gap by each quartile to provide even greater detail and insight. This the main driver for our gap is the lack of representation in our Upper Pay Quartile, with the gap in the lower quartiles 2.6% or below.

It is encouraging that we are attracting more diverse candidates to Immediate – we have increased the proportion of Black, Asian and minority ethnic colleagues from 12.6% in 2022 to 14.5% in 2023. We'll continue to focus on attracting more diverse to all levels at Immediate, including in the most senior leadership and management positions.

## Population & Ethnicity Pay Gap by Quartile





# What have we done?

## Our commitments

Continue to review our policies and processes to provide more support and flexibility to people throughout the different stages of life to ensure wider accessibility and care.

Review leadership development initiatives for women and our high-performing ethnically diverse talent.

Attract a broader talent-base.

Monitor pay and progression processes.

## Our actions

- In 2023 we launched our new family-friendly and caring policies, to help create a culture that supports and accommodates throughout different life stages. This year, we've launched our neurodiversity guidance and support and will be introducing enhanced guidance and support for people coming back from extended leave, including maternity leave.

- In 2023, 63% of our internal promotions were women.
- 52% women and 7% ethnically diverse talent attended our senior leadership programme, Forward Together.
- 77% of our internal mentees were women, with 23% from ethnically diverse backgrounds.

- 61% of new joiners were women.
- 55% of those recruited for roles in the top half of the organisation were women.
- 26% of new hires in 2023 are ethnically diverse, up 6% from 2022.

- We've appointed an Interim Rewards Manager to review our current pay policies and process.
- We increased our minimum salary.
- We awarded lower earners an additional 2% salary increase.

- We've introduced training available to help everyone at Immediate understand and combat gender and racial bias within the workplace, including unconscious bias, trans-inclusion, menopause, and inclusive leadership programmes.

- Approximately 62% of female and 14% ethnically diverse managers have attended or are enrolled in management training.
- We've launched our Next Gen Board to champion our rising talent.

- Gender and ethnically diverse, balanced lists were achieved for the majority of roles.
- All hiring managers receive an inclusive hiring toolkit/workshop before they begin the recruitment process.

- Focus on promoting from within, since Jan 2023 we've had 132 internal promotions, 63% of whom have been female and 14% have been from an ethnically diverse background, with 13% preferring not to share their diversity.

# Closing the gap: What are we going to do?

Following current requirements for gender pay gap reporting, gender must be reported in a binary way, recognising only men and women, and we are unable to report non-binary or other identities in this report, however we remain committed to supporting all employees.

## New commitments to close the gap

We remain committed to the targets we set last year to have gender balance in our leadership and Top 20 paid roles by 2028 and to increase the representation of leaders from ethnically diverse backgrounds to 20%, but know we can, and must do, more to accelerate this change.

So this year to help achieve these targets and to increase representation across all our senior roles, we're introducing new interim targets, with a broader scope, for the end of 2025:

- Increase the number of women in our Top 20 earners, from 35% to 40%, and ethnically diverse representation in our Extended Leadership Group, from 7% to 10%, by the end of 2025.
- Targeted Recruitment Initiatives to specifically attract women and people from ethnically diverse backgrounds to senior roles to increase Upper Quartile representation.
- New Leadership Accelerator Programme to identify, support, and fast-track women and ethnically diverse talents at Immediate into Upper Quartile roles, with the target of 20% of participants in senior roles by the end of 2025.
- Performance and Promotion Criteria Review to ensure our current performance and promotion criteria are fair and equitable and to eliminate any biases that may disadvantage women or people from ethnically diverse backgrounds.
- We are part of the 'Change The Race Ratio' campaign to champion ethnic diversity in business in the UK. By joining the campaign - coordinated by the Confederation of British Industry - we're committed to taking meaningful action to not only increase ethnic diversity in Immediate but also to create a culture that allows everyone to thrive.

### Progression

- Immediate Futures: We're launching our Immediate Futures program in Spring 2024, to grow the future pipeline of Immediate leaders, focused on the core strategic pillars around Customer & Content, People & Culture, Performance & Planet.
- IM Thriving: We've introduced our Thrive development program, available to everyone at Immediate, offering a range of tools and development options to support the participants in owning their career and development experience at Immediate.
- Coaching & Mentoring: we will run our mentoring programme for a third year and launch our Coaches of Colour programme in late Spring.

### Recruitment

- We want to ensure we attract and hire fully diverse candidates and that diversity is embedded throughout Immediate.
- We're introducing structured interviews, skill-based assessment tasks, and multiple and diverse assessor panels at selection stages for our all leadership positions to reduce any unconscious bias.