

GENDER PAY GAP

REPORT 2020

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Carter Jonas

BEING AN INCLUSIVE EMPLOYER IS A FUNDAMENTAL PART OF OUR BUSINESS STRATEGY AND IS CRITICAL FOR US TO BUILD OUR TALENT PIPELINES AND REMAIN COMPETITIVE.

We are committed to understanding more about our gender pay gap, investing in more measures to reduce it and accelerating the pace of change. Our employees are at the heart of what we do, and we need to ensure we recruit the best people to join our increasingly diverse and talented teams. The gender pay gap illustrates the need for us to continue to take positive action. By increasing diversity within our workforce, we will attract a greater number of talented people to our business, encourage better team collaboration, improve performance and customer satisfaction, increase retention and achieve greater success.

Carter Jonas is an equal pay employer. We pay men and women the same amount for undertaking the same job role in the same location. We use external benchmarking, our annual pay audit and thorough recruitment processes to establish this. We provide Equal Opportunity and Unconscious Bias training to all Line Managers and provide support and training in how to hold good quality performance review meetings. Differences occur only due to length of time at a particular grade and as a result of competency based performance assessment. Performance reviews inform the salary review process which also allows us to redress any unjustifiable differences.

THE IMPACT OF COVID19

Covid19 has undoubtedly had an impact on the Gender Pay Gap. For this year's report, the number of employees included for the pay calculations is reduced by those who were on furlough and subject to a reduction in salary during the reference period in April 2020.

This has had an impact on our statutory reporting figures, as we topped up the pay for those in the lowest pay brackets placed on furlough but still had a majority on furlough taken from the lower quartile, where pay was reduced. When calculating based on normal pay (estimated without the use of furlough) the mean gender pay gap sits at 26.75% and mean gender bonus gap at 36.18%, showing a more significant improvement on 2018 reported data.

However, the pandemic has led to unprecedented levels of flexible and agile working for Carter Jonas and we expect some of this to continue long-term, further supporting working parents and female professionals.

GENDER PAY GAP REPORT

From the extract data taken from April 2020, we have seen a significant decrease in our Mean Hourly pay gap from 30.79% in April 2019, to 27.47% in April 2020. We recognise the external factors as outlined above will have had an impact. We still have a high representation of men in roles that attract a higher rate of pay. This is illustrated within the pay quartile analysis below.

We have made positive steps over the last 12 months with the implementation and ongoing delivery of our EDI strategy and Gender Balance action plan to address the gap. Our aim is to increase the proportion of females in senior roles of our business and a key focus on building gender diversity within senior leadership teams. It is recognised that this will take time; however, we are laying the foundations now.

Pay and Bonus Gap

The table below shows our mean and median gender pay gap and bonus gap at the snapshot date (i.e. 5 April 2020 for pay and in the 12 month reference period to 5 April 2020 for bonus).

Payment	Mean	Median
Hourly Pay	27.47%	37.3%
Bonus	41.75%	60.00%

An explanation of why we have higher Mean and Median bonus pay gaps than hourly pay gaps could be that more of our part-time employees are females, and therefore earn lower bonus payments proportionally, however, we are addressing this through our action plan shown later in this report.

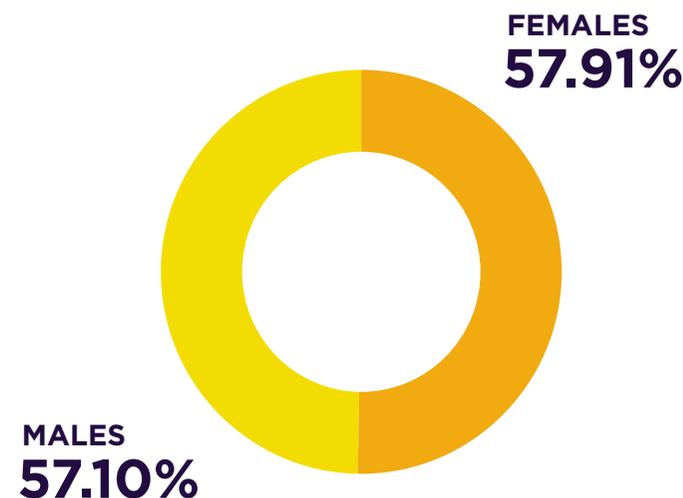
Pay Quartiles

The table below shows the gender distribution of pay across four equally sized quartiles.

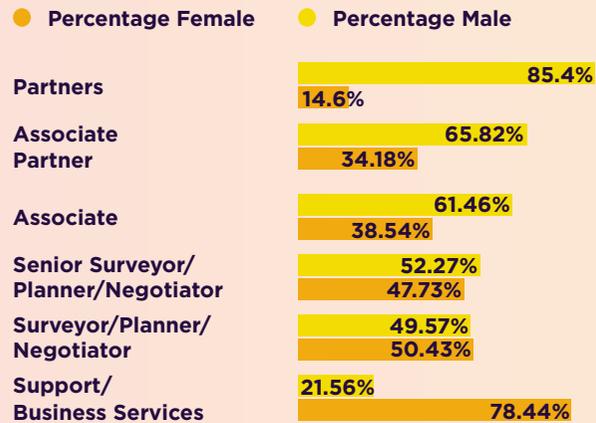
	Lower Quartile	Lower Middle Quartile	Upper Middle Quartile	Top Quartile
Women	70.83%	62.07%	43.06%	27.59%
Men	29.17%	37.93%	56.94%	72.41%

Proportion of Employees Receiving a Bonus

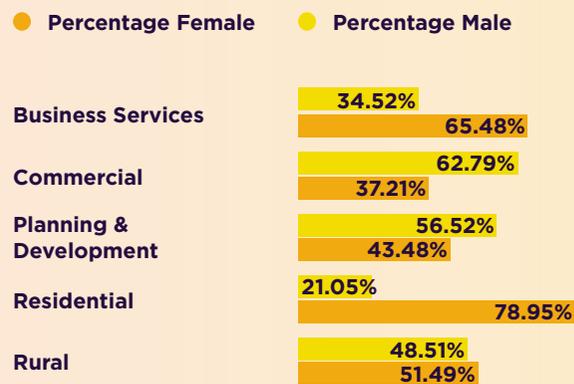
The illustration below shows the proportion of males and females who received a bonus in the 12 month reference period to 5 April 2020. There is a 0.81% difference, with slightly more females receiving one. This is an improvement on our 2018 data which saw a 4.15% difference in favour of males.



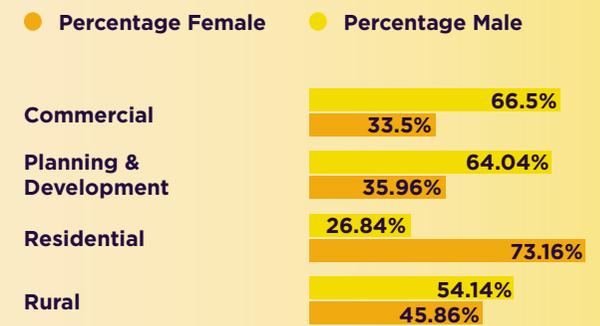
Percentage of Partners and staff, at each Grade, by gender



Percentage of staff in each Division, by gender



Percentage of Partners and Staff, in each Division, by gender



ACTION PLAN TO ADDRESS THE GAP

We have identified a number of key initiatives we believe will improve our Gender Balance. We are aware that many of the actions we are taking to encourage more women into Carter Jonas may not reduce our gender pay gap in the short term. However, this is a long-term commitment to build a pipeline of future female leaders.

- The Carter Jonas EDI Network which drives our diversity agenda through networking events and initiatives, is now more established and hosts internal meetings at various locations across the year. Our Employee Satisfaction survey results show an 82% satisfaction score for awareness of our EDI Network, with our dedicated EDI Intranet site having had over 1000 visits in the last 12 month period. This has been further developed in recent months to support virtual events which enable more people to participate.
- We have reviewed all recruitment processes to adopt methods for encouraging more female applicants, including Blind CV selection trials, Gender Balanced Interview Panels, and advertising vacancies as open to Flexible Working.
- We have initiatives in place to encourage the recruitment of more female applicants in our business, particularly in management positions and in roles that are traditionally male dominated. We advertise on many different platforms including Daisy Chain, Women in Work and Working Mums.
- All recruiting managers are provided with guidelines on avoiding unconscious bias prior to interviewing and must have completed EDI training.
- EDI training is provided for all current and new Carter Jonas employees and Partners, with refresher training provided on a bi-annual basis.
- Enhanced maternity and paternity benefits have been introduced to support working parents. These continue to be reviewed against the industry benchmark on a regular basis.
- We have republished and refocused on our flexible working policy to ensure all employees are aware of the options to work more flexibly and enable an effective work-life balance. This has been facilitated by supporting line managers via a briefing day and updated policies.
- Maintaining a balanced number of female Graduates joining Carter Jonas with 33% of those offered roles in 2019 being female. For 2020 starters (and those deferred to January 2021) 53% of our graduate intake our female.
- We have supported the training of mentors to further develop our mentoring network. Over a third of the network is now made up of female professionals (36%), up from 32% in the previous year. All participants are available to provide support and guidance to colleagues at all levels with some offering a special focus on women in business
- We continue to work with RREF Pathways to Property and we have introduced our own Carter Jonas School Ambassador network which has grown from 1 volunteer in 2017 to 32 volunteers in 2019, who work with schools to promote surveying as a career option for young people, from non-traditional surveying backgrounds.
- We continue to invest in the upskilling of current staff and advancement of professionals through are Apprenticeship programme. This complements our work experience and internship programmes.
- We have surveyed all our people via our Gender Perception Survey and the implications of Work / Life Balance and asked how we could be more supportive in the future for working families, and subsequently implemented an action plan.
- We have introduced a Carter Jonas Families Network, to offer help and support for all carers, with FAQs, Spotlight Reports, and Employee Assistance Programme guides. Membership is offered during the induction process, and when we are notified of parental leave.
- We continue to develop, offer and promote our family friendly policies to improve our performance in this area. Flexible working practices need to be modelled from the top to empower our people to choose how, when and where they work to help them to achieve their own personal and professional ambitions. COVID19 has accelerated this.
- We have designed and now deliver a programme aimed at people returning to work from a career break. Women returning from maternity leave is at a three year high at 69% in 2019, compared to 60% three years ago. We hope to continue this trend through further supportive initiatives.
- EDI is a central component of our People Strategy, with specific KPIs against which individual performance will be measured. These, along with reducing our Gender Pay Gap, is a key focus for our Vision 2025.

With the support of the Carter Jonas Senior Leadership Team and the EDI Network, EDI will continue to be a central focus. The development of planned actions will continue to help Gender Balance across all grades. We will continue to consult with our employees about our gender pay gap and embrace any suggestions for improvement.

We confirm the data reported is accurate



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