

Retail Merchant Services Gender Pay Gap Report

Companies that employ more than 250 people are required to publish a snapshot of their gender pay gap on the 5th of April each year. In 2019, we published our figures for the first time. Last year, reporting was suspended due to the pandemic.

Today, over 270 people work for RMS, so to meet our legal requirements and demonstrate our commitment to transparency, we're sharing our data for the last 2 years.

These numbers show a snapshot of RMS' employees' pay on 5th April 2019 and 5th April 2020. We've also put everyone in our Company into four equal-sized groups (quartiles) according to their hourly rates of pay. You can see the percentage of men and women in each pay quartile.

5th April 2019

	Men	Women	Pay gap (relative to men)
Mean hourly rate	£21.74	£14.72	32.3%
Median hourly rate	£15.73	£11.23	28.6%
Mean bonus	£9,323	£3,843	58.8%
Median bonus	£3,410	£1,265	62.9%
Percentage receiving bonus	79.9%	82.4%	-3.1%

	Men	Women
Lower quartile	39.0%	61.0%
Lower middle quartile	57.9%	42.1%
Upper middle quartile	66.2%	33.8%
Upper quartile	77.6%	22.4%

5th April 2020

	Men	Women	Pay gap (relative to men)
Mean hourly rate	£22.66	£14.56	35.7%
Median hourly rate	£17.25	£11.21	35.0%
Mean bonus	£11,571	£5,011	56.7%
Median bonus	£5,090	£2,220	56.4%
Percentage receiving bonus	82.5%	81.7%	0.97%

	Men	Women
Lower quartile	47.6%	52.4%
Lower middle quartile	56.5%	43.4%
Upper middle quartile	67.5%	32.5%
Upper quartile	80.7%	19.3%

5th April 2021

We will soon be getting ready to publish the **Company's gender pay gap** as of 5th April 2021. Early indications are positive and suggest that the gap has narrowed since April 2020.

What do the numbers tell us?

The gender pay gap tells us the difference in earnings between men and women throughout the Company and across all roles. It doesn't mean that men and women who do the same job are paid different amounts (this is illegal), but it indicates the types of roles that men and women hold within RMS, and the different rates of pay attached to those roles. A significant gender pay gap may highlight that women are underrepresented in senior or higher paid roles.

What are the main contributors to RMS' gender pay gap?

On 5th April 2020, there were no females on our *Executive Team*. There are now 3 female Execs, but they had not joined the Company by the time this snapshot of data was taken. There are also 8 female leaders now on the *Leadership Team*.

Towards the end of 2019 we had started to grow our *Product, Technology and Development* teams as we sought to embark on our journey to becoming a Fintech. These specialist roles tend to attract higher salaries. 90% of the positions were occupied by men, which is behind the UK average. However, [studies](#) show that women continue to be underrepresented in STEM job roles. In 2020, the proportion of tech roles filled by women in the UK was around 17%.

Sales Teams typically have a total reward package that is made up of base salary plus a generous commission / bonus scheme. **Recruitment website 'Simply Sales Jobs' compared** which genders were browsing different job categories, to understand who was actively looking to pursue a career in the industry. Over two-thirds (66.7%) of job seekers who viewed Field Sales job adverts were men. Roles in Telesales and Call Centres were slightly more balanced, at 58.47% and 52.98% respectively. On the 2020 snapshot date, there were **77 employees across our regional field sales teams. 12 were female; that's equivalent to 16%.**

What are we doing to address our gender pay gap?

1. Enhanced pay for family leave

In 2019, we enhanced pay for parents who take maternity leave, paternity leave, adoption leave or shared parental leave. Research suggests that encouraging men to take more time off work to care for their children could help to close the gender pay gap by reducing the negative effects that maternity leave and childcare responsibilities can **have on women's careers**.

2. Greater awareness of Equality, Diversity & Inclusion

We are proud to be an equal opportunities employer and we promote equality and diversity in all of our interactions with employees, job applicants, customers, suppliers and partner organisations. In 2021, we launched our diversity and inclusion network **called 'In Good Company'**. In Good Company is about making space for everyone, through networking, inspirational speakers and social events throughout the year - because great minds think unlike! The team has organised 2 brilliant events so far this year, starting with **an inspirational talk on International Women's Day**, followed by an Unconscious Bias workshop in June. Raising awareness of unconscious bias in the workplace aims to make people aware of potentially harmful biases and to reduce the impact of those biases, for example when carrying out recruitment and selection activities. Any further initiatives launched throughout the year will be shared via email and / or the Company intranet.

3. Continuous Performance Management, Talent Mapping & Succession Planning

Last year we moved away from the traditional, twice-yearly appraisals and towards Continuous Performance Management. Regular, ongoing conversations about performance, career goals and aspirations will ensure that high achieving women in our Company are recognised and encouraged to pursue opportunities for career progression.

4. Working flexibly

Like most Companies, the pandemic meant that we had to adapt to new ways of working. **People work best when they're working how and where they want, so we can now offer flexible, hybrid or remote working across many roles (apart from a few business-critical areas!)**

The figures set out above have been calculated using the standard methodologies used in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

I, Jeremy Nicholls, Chief Financial Officer, confirm that the information in this statement is accurate.

8 September 2021