

## 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. **These numbers show a snapshot of RMS' employees' pay on 5<sup>th</sup> April 2021.**

5<sup>th</sup> April 2021

	Men	Women	Pay gap (relative to men)
Mean hourly rate	£24.76	£20.34	17.8%
Median hourly rate	£19.16	£13.08	31.8%
Mean bonus	£11,727	£6,197	47.2%
Median bonus	£4,150	£1,885	54.6%
Percentage receiving bonus	77.8%	78.7%	

We've also put everyone in our Company into four equal-sized groups (quartiles) according to their hourly rates of pay. Below, you can see the percentage of men and women in each pay quartile.

	Men	Women
Lower quartile	49.2%	50.8%
Lower middle quartile	54.0%	46.0%
Upper middle quartile	66.7%	33.3%
Upper quartile	68.8%	31.3%

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 (that's 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.

## 2021 vs 2020

	Pay gap 5 <sup>th</sup> April 2021	Pay gap 5 <sup>th</sup> April 2020
Mean hourly rate	17.8%	35.7%
Median hourly rate	31.8%	35.0%
Mean bonus	47.2%	56.7%
Median bonus	54.6%	56.4%

We are pleased to share that our gender pay gap has narrowed since April 2020.

If we look at mean hourly rates of pay, our gender pay gap was 17.9 percentage points lower on 5<sup>th</sup> April 2021, compared to the previous year. This means that the gap between **men's and women's** mean hourly rates of pay has narrowed by almost 50%.

This has been driven, in part, by a shift in the make-up of our senior teams. On 5<sup>th</sup> April 2021, there were 2 women on our *Executive Team*, compared with none the year before. There were also 8 female leaders on the *Leadership Team*.

The bonus pay gap, whilst narrowing each year, still maintains the biggest difference.

**What are the main contributors to RMS' gender pay gap** and what are we doing to address them?

Our *Technology and Product Development* teams are still male dominated, with 89% of positions held by men on 5<sup>th</sup> April 2021. These specialist roles tend to attract higher salaries and [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%.

We are keen to attend more 'Women in Tech' events this year to help break down gender barriers and connect with women who have a passion for technology.

*Sales Teams* typically have a total reward package that is made up of base salary plus a generous commission / bonus scheme. According to **recruitment website 'Simply Sales Jobs'**, over two-thirds (66.7%) of job seekers who view Field Sales job adverts are men. Roles in Telesales and Call Centres are slightly more balanced, at 58.47% and 52.98% respectively.

On the 2021 snapshot date, there were 41 employees across our regional field sales teams. **4 were female; that's** just under 10%.

Studies have shown that when job adverts included **wording such as ‘driven’, ‘competitive’ or ‘strong’, people perceived the occupations to be male-dominated** and women found the jobs less appealing.

Our new recruitment software analyses job descriptions and highlights gender bias, so that it may be replaced with more neutral language.



*People Optimisation Partner*

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*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.*

*31 March 2022*