

Gender Pay Report 2022 - Submitted April 2023

Introduction

The information in this report is based on 2021/2022 bonus periods and the 5th April 2022 snapshot date. The headcount at the time was 340 which was made up of 224 males to 116 females. This is an increased headcount from last year's report where the headcount was 273 with 176 males and 97 females.

As a technology business, we face some sector-specific challenges. PWC published a [report](#) which highlights the challenges faced when encouraging females into the technology industry, and how these affect the gender pay gap. The report explains that there are many reasons female workers are not considering technology careers, these include; insufficient information being provided to them regarding what working in the sector involves, less likelihood of having the career suggested to them by a trusted advisor and a lack of female role models in the industry.

The report goes on to explain that females are less likely to choose STEM subjects at school, these subjects are most likely to lead to technology careers, this trend continues through university and beyond. The report explains that a lack of female role models in technology reinforces the perception that a technology career isn't right for a female worker. Only 22% of students can name a famous female working in technology. Whereas two thirds can name a famous man working in technology. PWC gives some further astonishing statistics:

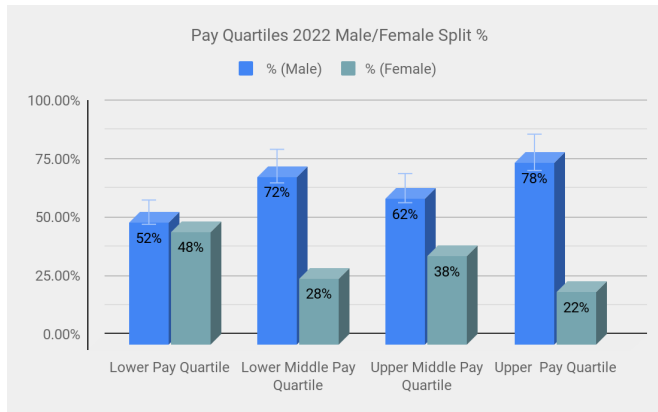
- 3% of females say a career in technology is their first choice
- 78% of students cannot name a famous female working in technology
- 16% of females have had a career in technology suggested to them as opposed to 33% of males
- 5% of leadership positions in the technology sector are held by females

These facts present some serious challenges and highlight the importance of tackling this difficult but very important issue. As part of our 2023 People initiatives, we will ensure this is one of our primary areas of focus.

The 2022 gender pay report results

Our 2022 gender pay report shows that our pay gap has increased; this was primarily due to executive hires; despite efforts to attract female applicants for these positions no female candidates applied. More positively, since the reporting year, we have promoted and/or hired several female senior leaders; we therefore expect an improvement in our next gender pay report.

Pay Quartiles



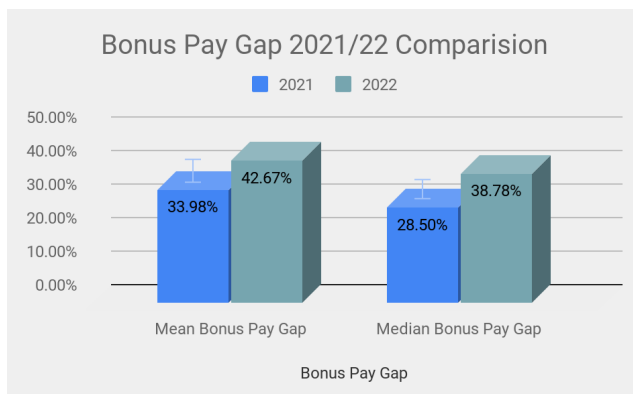
Pay quartiles show the percentage of male and female full-pay relevant employees in four equal sized groups of employees, based on their hourly pay. These figures show that the largest gap exists in the upper quartile, which includes the Executive and Senior Leadership. However, the problem does extend to all quartiles to differing degrees. The upper middle and upper quartile also includes our Sales teams, with a higher proportion of males, with greater earning capacity due to their commission structure. The lower

quartile is showing a more even split. The impact of low numbers of female technology staff is in effect to differing degrees in every quartile.

Pay Data

Comparison Table	2021	2022
Mean %	17.15%	23.49%
Median %	11.72%	10.67%

The global mean gap has widened for the same reasons as previously outlined. The median pay gap has reduced slightly, primarily due to recently introduced salary bands and regular salary benchmarking exercises. Whilst the business does struggle to attract females, particularly to technical roles, we are working on initiatives which we expect will begin to turn this around.



Bonus/Commission Data

Bonuses and commissions drive some of the largest pay gap increases in this reporting period. The bonus/commission we pay the sales department is the largest of all our teams; this team is predominantly male.

Findings

Commission schemes are reviewed on an annual basis and sales commissions have significantly increased compared to previous years. These commission schemes are built to encourage high sales performance. As the sales team is a male dominated team, with just 1 female out of a team of 7, this has had a disproportionate impact.

As part of our commitment to DE&I initiatives for 2023, we will focus on attracting females into the technical roles. We will also be considering initiatives to bring more females into sales. Furthermore, we will be creating opportunities for the promotion of female staff as part of our work on succession planning.

Recommendations and Action Plan

We are committed to improving our gender pay gap and ensuring equal opportunities for all. We intend to take the following actions:

- Enact DE&I initiatives to attract females into the tech industry
- Collaborating with schools and non-government organisations to encourage younger females to explore STEM fields
- Review and improve succession planning and training/development programs
- Create graduate schemes and work experience opportunities specifically for females
- Continue to review and improve our hiring process to ensure no bias exists
- Use our platforms (e.g. social media presence) to showcase female role models in the technology sector

We will continually review our processes and seek ways in which we can improve gender equality and make a positive difference in our business and wider communities.

Message from the CEO



My top priority at Visualsoft is our People. Whilst we have seen an increase in our gender pay gap for 2022 we are committed to addressing DE&I within our company. We are reviewing our succession plans, pay bands, and providing training opportunities through our new 'Live VS' management development programme. We believe in creating a fair and inclusive workplace and will continue to closely monitor our progress. Improvements to the gender pay gap will remain a top priority for myself, the senior leadership team and the business as a whole.