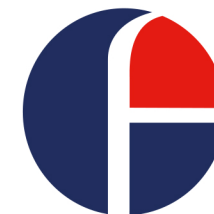


Gender Pay Gap 2020/21

Putting people first



FISHER
GERMAN

Introduction

Signs of progress

Since we last reported on gender pay in 2018/19, our biggest success has been a change in our remuneration which has resulted in more colleagues than ever before receiving a bonus, including a higher proportion of women. This has closed our median bonus gap by almost 15% in two years - a huge step in the right direction. We recognise that there is still more work to be done in this area, and we are continually reviewing all aspects of remuneration to ensure the process is fair and transparent for all.

While we did calculate our 2019/20 gender pay and bonus gaps, like many businesses the impact of Covid-19 in March 2020 led to the report being put on hold as we dealt with the immediate implications of the pandemic. For full transparency, we have therefore included the 2019/20 figures within this report to show the progress we have made in reducing our mean gender pay gap from 24.3% in 2018/19 to 22.2% in 2019/20 and 18.9% in 2020/21, against a UK average of 15.5%. This is still higher than we would like, but we understand what our challenges are and are taking positive steps towards decreasing this gap further in the coming years.

The biggest challenge we face is one felt by many other professional services firms: a bottom heavy population of female employees in the lowest pay quartile. This is entirely common when typically the roles with the lowest financial rewards are also the most flexible in working hours and are more attractive to people who are caring for families while also working. Most often, these people are also women. Of course, every family is different; however we are still seeing very few applications from male candidates for our administrative roles which typically fall into the lower pay quartiles. This imbalance at the bottom end of the pay scale naturally makes the overall average pay of women at Fisher German lower than the average pay of men, particularly when our workforce is 59% female and 41% male. Nonetheless, this year we are seeing more parity in the highest earning quartile due to natural progression of all employees through our career framework, and the actions we have taken to make roles more flexible and therefore more attractive to people who also have caring responsibilities. One of our key drivers in 2021/22 will be to review our career progression framework and continue to explore new ways we can attract, retain and nurture both female and male talent across all job roles and teams.

It is worth noting that the results of this reporting year are affected by the Coronavirus Job Retention Scheme. The criteria for full pay, relevant employees (see page 3 for full definitions) excludes anyone whose pay was reduced in this period and this includes use of the furlough scheme. Therefore these calculations are only based on 290 employees and also do not include those who joined our business on 1 April 2021 as part of our merger with Vine Property Management. Therefore a large proportion of our current business are not accounted for in this year's figures, as dictated by the Government's reporting requirements. We look forward to reporting on a more representative population of colleagues next year.



Maria Hawley
HR Director



What is gender pay reporting?

Terminology explained

As a business with more than 250 employees, we are required to report our mean and median pay gaps and bonus gaps every year, for the previous financial year. This gender pay gap report is a snapshot of what we looked like on 5 April 2020 for all 'relevant' employees.

This excludes self-employed colleagues, agency workers and consultants. Partners are not included because they take a share of the firm's profits, which is not directly comparable with employees' pay. These criteria are set out by the UK Government as part of their standard reporting process.

Fact check

Gender pay gap is calculated as the difference in average remuneration for all men and all women within a company, based on full-time hourly rate calculations.

Equal pay gap is the difference in remuneration between a man and a woman doing the same job, at the same level.

Relevant employees - all employees eligible for inclusion within the gender pay reporting requirements.

Full-pay, relevant employees - all relevant employees who received their usual full basic pay during the reporting period, excluding those who had their pay reduced for example due to maternity or shared parental leave, or the Coronavirus Job Retention Scheme.

Mean gender pay gap in hourly pay - all salaries are calculated in hours and the male and female mean averages are compared, with the pay gap showing the difference between the average of all female hourly rates and the average of all male hourly rates.

Median gender pay gap in hourly pay - as above, but the average used is the median (mid-point) instead of the mean.

Mean bonus gender pay gap - all bonuses rewarded in the given year are compared and the gender bonus gap is the difference between the mean average female amount received and the mean average male amount received.

Median bonus gender pay gap - as above, but the average used is the median (mid-point) instead of the mean.

Proportion of males and females receiving a bonus payment - the number of employees who received a bonus of any size this period.

Proportions of males and females in each pay quartile - every full pay, relevant employee's hourly pay is arranged from lowest to highest and divided into four sections, each with an equal number of people, then compared for the number of women and men.



Gender pay gap results

2020/21

The gender pay gap results show the mean and median percentage differences between the average male hourly pay rate and the average female hourly pay rate.

Pay gap	Mean	Median
2020/21	18.9%	32.2%
2019/20	22.2%	30.5%
2018/19	24.3%	27.5%

A percentage above zero indicates a gap in favour of men; a percentage below zero (-) shows a gap in favour of women.

At Fisher German, 59% of colleagues are female (249), and 41% are male (172). You can see a breakdown of the percentage of female and male colleagues in each pay quartile on page 6.

How is this calculated?

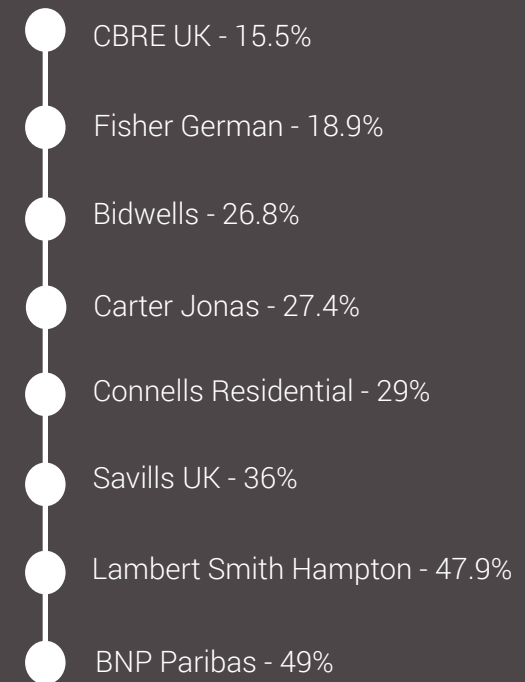
The value of all average female hourly rates are added up and divided by the number of women to calculate the mean average hourly rate. The same is done for all male hourly rates. The mean pay gap represents the percentage difference between these two averages. The median pay gap is calculated using the median average - or midpoint - of the two sets of data. The gap is the percentage difference between the median male hourly pay and the median female hourly pay.*



Industry comparison 2021/22

How our mean pay gap compared to others in the property industry

Lowest



Highest

This list provides some examples and is not exhaustive. Examples are based on data available at time of publication. Data is publicly available.



*Based on on 290 full pay relevant employees. This excludes individuals whose pay was reduced, for example for statutory maternity pay or due to the Coronavirus Job Retention Scheme, in line with reporting requirements.

Gender bonus gap results

2020/21

At Fisher German, we operate a discretionary bonus scheme for which all colleagues are considered, and which is generally a percentage of salary. Following a review of our bonus scheme in 2018, more colleagues are now receiving reward for good performance and this is evident in the results below, showing a near-equal percentage of both male and female recipients. Overall, more women (170) received a bonus than men (123).



68.3% of women received a bonus

That's 170 in total



71.5% of men received a bonus

That's 123 in total

How is this calculated?

The value of all female bonuses are added up and divided by the number of recipients to calculate the mean average bonus. The same is done for all male bonuses. The mean bonus gap represents the percentage difference between these two averages. The median bonus gap is calculated using the median average - or midpoint - of the two sets of data. The gap is the percentage difference between the median male bonus value and the median female bonus value.*

Bonus gap	Mean	Median
2020/21	51.9%	42.9%
2019/20	53.2%	37.5%
2018/19	52.8%	57%

Industry comparison 2020/21

How our mean bonus gap compared to others in the property industry



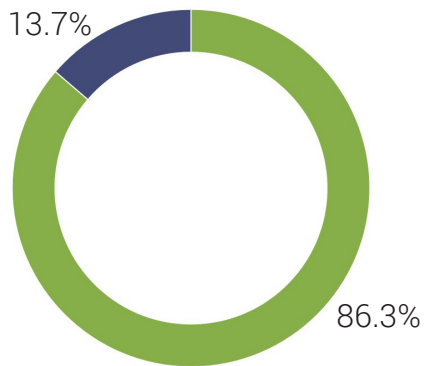
This list provides some examples and is not exhaustive. Examples are based on data available at time of publication. Data is publicly available.

*Based on 421 relevant employees.

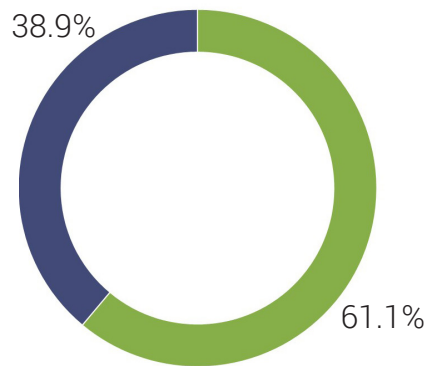
Breaking it down

A look at the number of colleagues within each pay quartile

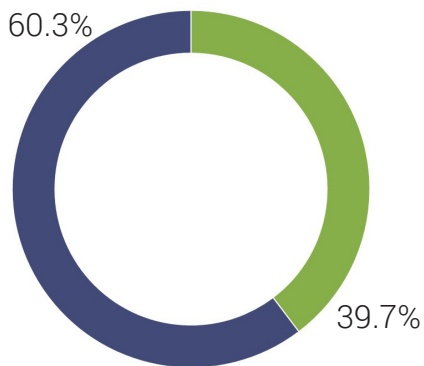
Pay quartile 1



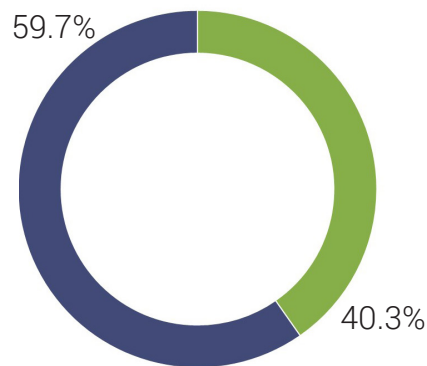
Pay quartile 2



Pay quartile 3



Pay quartile 4



 Women  Men

Overall, the female/male ratio across pay quartiles is similar to previous years, although the percentage of women in the highest pay quartiles has increased from 35% to 40% through natural progression of female employees and new hires.[†] We continue to face the ongoing challenge of substantially fewer men being employed in administrative roles, which typically fall into quartiles 1 - 2. This naturally leads to a much higher percentage of women in the lower pay quartiles.

How is this calculated?

Every employee's hourly pay* is put in order from lowest to highest and then divided into four quartile bands, with each containing an equal number of employees. The graphs show the percentage of female and male colleagues within each of these quartiles, for example within Pay Quartile 1, 86.3% of the employees are female.



*Based on on 290 full pay relevant employees. This excludes individuals whose pay was reduced, for example for statutory maternity pay or due to the Coronavirus Job Retention Scheme, in line with reporting requirements. †Compared to 2019/20 data.

Putting it into context

At Fisher German

- A gender pay gap emerges when there are more female than male colleagues in lower paying roles, or more male than female colleagues in higher paying roles, or a combination of both. A gender pay gap does not mean that male and female workers doing the same role, at the same level, are being paid differently.
- Overall, Fisher German employs 18% more women than men.
- Fisher German employs substantially more women in lower quartile pay bands. Interview candidates for these roles are often mainly female, whereas higher quartile bands will see a more gender balanced pool of applicants.
- More female employees received a bonus than male employees, reflecting the higher proportion of women overall.
- The overall gender bonus gap is a reflection on the bonus scheme often being calculated as a percentage of salary, where the highest earning people eligible for bonus will receive more in value than those eligible for a bonus on lower salaries. In 2019 and 2020 a higher number of women received a bonus than in 2018 and the median bonus gap has reduced by almost 15%. The bonus gap is substantially lower than other similar firms in the industry but we will not become complacent about improving this.

Across the UK

- In April 2020, the Office for National Statistics estimated that 8.8 million people were furloughed under the Coronavirus Job Retention Scheme.
- The average gender pay gap in the UK in April 2020 was 15.5%, down from 17.3% in 2019. For full-time workers, this is 7.4% and for part-time workers this is -2.9% (a negative number indicates the gender pay gap is in favour of women).
- Overall, more women work in part-time roles than men, which typically have lower hourly median pay rates than full-time roles.
- The UK gender pay gap for under 40s remains at almost zero and is reflective of a national trend of fewer women moving into higher paid managerial occupations after the age of 39.

Fact check

The property's leading magazine, Estates Gazette, estimates that men make up 86% of the industry's workforce.

Source: EG mental health survey 2019



Putting people first

What we've done since April 2020

Our 2020/21 results were calculated based on what we looked like on 5 April 2020. A lot has happened since then! Not least our acquisition of Vine Property Management which added almost 100 new employees into the firm in April 2021.

Since our last gender pay report, we introduced Tailored Time and Holiday Trading schemes in our commitment to offer more flexibility to our employees. As a result of the Coronavirus pandemic, we also transitioned to a hybrid working model in September 2021, allowing colleagues the ability to work from home some days each week to maintain a healthy work and home life balance.

We are a people business; our people must come first. These new initiatives will help employees to flex their working hours each day to suit their lifestyles and to take control over their annual leave entitlement every year. We hope they will also give more women the choice to pursue more senior positions if they want to, with more flexibility to work around caring requirements.

- We are proud to offer flexible and hybrid working solutions for all colleagues and accommodate a high proportion of women who go on maternity leave to return to work in a manner which best suits their preferred family arrangements.



Key milestones

Our highlights in 2020 and 2021



Introduced Hybrid Working Policy giving the majority of colleagues the opportunity to work between the home and office



Enhanced maternity, paternity, adoption and shared parental pay now available to colleagues who have worked with us for 2+ years



Flexible holiday solutions including holiday trading and carrying over holiday during the Covid-19 pandemic



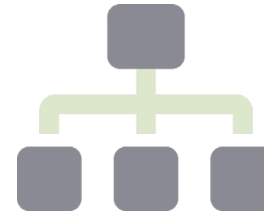
Launched Wellness Wednesdays to support all colleagues with mental and physical health matters in the workplace



Female promotions make up 50.5% of all promotions awarded in 2020 and 2021



Introduced Tailored Time offering opportunities to flex daily hours to suit different lifestyles



Line Manager lunch & learns introduced to support managers in how to lead their teams with flexible work patterns



Growing female representation in the Partnership through our dedicated Pathway to Partnership programme



What lies ahead

Flexibility is key

There are more opportunities than ever before to work at Fisher German. As we continue to grow, so too do our graduate and apprenticeship schemes, and a wide variety of career pathways are opening up for colleagues working in our central services and supporting roles.

Our priority will always be to recruit the best person for the job, but in order to improve our gender pay gap we are reliant on the pools of talent we draw from to also embrace gender diversity. Over the last five years, we have seen a more gender balanced graduate talent emerge from the top universities offering surveying and planning qualifications; this has been reflected in recruitment and is driving forward a more gender balanced workforce. We are also recruiting more graduates from non-cognate universities, and hope in the coming years this diversity will create more balance in our reporting.

Meanwhile, there is more that UK businesses need to do to encourage women back to the workplace after starting families. Flexibility is key and we have made progress through enhanced maternity pay, flexible holiday allowance, hybrid working, tailored working hours, and full consideration of all flexible working requests. How mothers and fathers choose to return to work is a very personal decision but the least we can do as a responsible employer is to make this process as easy as possible and offer our full support.

More needs to be done to consider how we can overcome barriers to women progressing to the highest paying roles within our industry, and further afield. When two thirds of women are the primary carer for their children¹ and 58% of carers in the UK are female², it is understandable that career progression may take a side step for many women - and men - who also carry these responsibilities alongside their day job. At Fisher German, we will do all we can ensure every colleague has the opportunity to flourish in their chosen career path and overcome any barriers they may face along the way.

Fact check

51%

of graduates and placement students from the past five recruitment cycles are female





For more information about this report, please contact the HR team at Fisher German.

Call us: 01530 412821

Email us: hrteam@fishergerman.co.uk

Write to us: Head Office, Ivanhoe Office Park, Ivanhoe Park Way, Ashby-de-la-Zouch, LE65 2AB