

## RRA Gender pay gap report. UK 2024

We are continuing on our path to building a diverse and inclusive workplace where everyone belongs.

Russell Reynolds Associates (RRA) is committed to fostering an inclusive workplace where all colleagues belong and can advance their careers. We believe that a diverse and inclusive workplace is essential to our continued success and to creating a culture that fosters innovation, creativity, and collaboration.

In the UK, companies with 250 or more employees are required by law to calculate and report their gender pay gap figures. This will be our third year of mandatory reporting.

The UK was relatively consistent in size in April 2024 against the same period last year with low levels of attrition.

We continue in our efforts to be intentional in creating meaningful workspaces and experiences in which all colleagues feel seen, respected and included. We delivered targeted training sessions aimed at inclusivity and continue to look for opportunities to expand our hiring and development practices to ensure an equitable approach in our talent practices.

### **Overview**

The gender pay gap reflects the average hourly pay of all women compared to the average of all men, expressed as a percentage relative to the average of men in each group. The mean figure is calculated from the arithmetic average and can be impacted by outliers. The median figure represents the middle hourly pay rate when they are put in order.

As of April 2024, our mean gender pay gap is 25%. Our median pay gap is 39%, this is very similar to last year's reported 25% and 40% respectively.

It is critical to understand that the existence of a gender pay gap should not be confused with the concept of pay inequality. Equal pay issues can arise when there are differences between men and women's earnings for performing the same or similar work; the gender pay gap is the difference between the average earnings of men and women across an organization regardless of the nature of their work; this can also be expressed across sectors, or markets.

UK gender pay gap regulations mandate that we report the pay gap as a figure that combines average salary at all levels across our workforce over a set period, regardless of role.

While this is an important comparison, it only tells a portion of the story. Additional analysis shows that when we create a “like-for-like” comparison of RRA data across roles, the pay disparity narrows significantly. It is therefore important to understand how our organization is structured in order to understand the gender pay gap.

**Looking at the breakdown of gender across the pay quartiles**

Research shows a persistent gender imbalance at senior leadership levels across many professional services organizations. RRA shows a balance of women in the upper and middle pay quartiles, including a number of key senior leaders of the firm at large and for the UK, holding these prominent positions.

The imbalance in the lower pay quartiles is largely attributable to the fact the positions that sit at these levels are occupations that tend to be dominated by women, not only at our firm, but across other professional services organizations and the UK in general.

The table below shows the percentage of men and women in each of our pay quartiles.

Pay Quartile	Men	Women
Upper Quartile	51%	49%
Upper Middle Quartile	46%	54%
Lower Middle Quartile	11%	89%
Lower Quartile	23%	77%

**Bonus Pay**

In the reporting year 2024, 94% of colleagues who are both men and women received a bonus. The mean bonus pay gap is 56% and the median is 75%. These gaps can once again be attributed to the composition of gender within specific roles, not a differentiation of bonus within like roles and related to a consistency in the year-over-year population leading to greater consistency within the bonus awards.

**Our path to accelerate progress in the future**


We are committed to reducing our gender pay gap and continuing to promote gender equality in the workplace. To further this effort, we are committed to the following:

1. Continuing to ensure the diversity of pools of qualified candidates from which we recruit, including across gender and other historically underrepresented groups.
2. Reviewing our promotion processes to ensure they are fair and free from bias.
3. Providing specific and targeted training for our managers, new joiners and for all colleagues addressing topics such as inclusive leadership, micro behaviors, unconscious bias, and inclusive hiring practices.

4. Encouraging flexible working arrangements to support work-life balance.
5. Continuing review of our benefits program to enhance our portfolio of offerings, improve access and eligibility, and maximize equity across employee cohorts.
6. Continuing review of our bonus structures to ensure they are equitable and free from bias.

We believe these initiatives will help reduce our gender pay gap and create a more diverse and inclusive workplace.

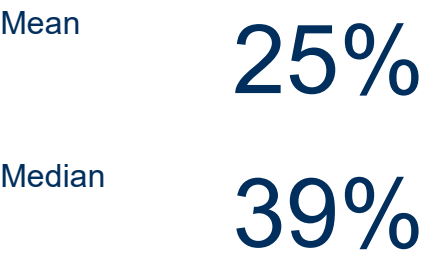
I confirm that the information is accurate and has been calculated in line with the Equality Act 2010 (Gender Pay Gap Information Regulations 2017).

Signed  .....

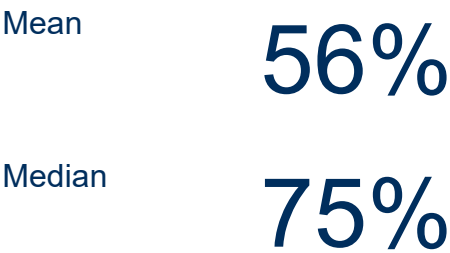
Eric Allen  
General Counsel

Statutory reporting for 2024:

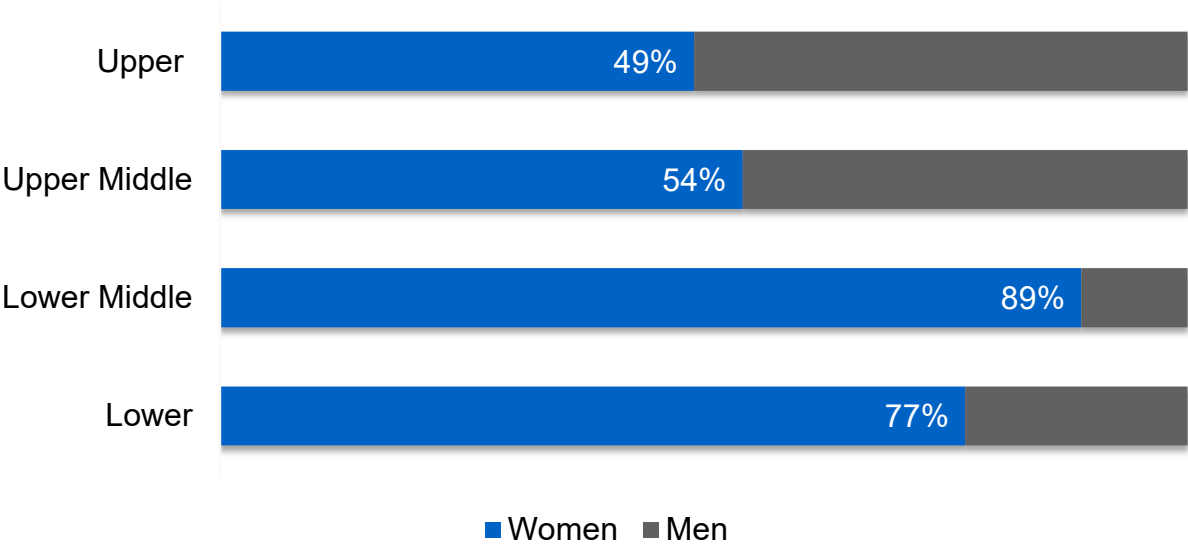
Hourly Pay Gap



Bonus pay Gap



Pay Quartiles



Portion of Workforce Receiving Bonus Pay

