

Tag: Gender Pay Gap Report 2023

Introduction

At Tag we strive to create a working environment where everyone is treated equally regardless of gender, ethnicity, age, religion, sexual orientation or disability. We pride ourselves on creating a diverse and balanced workforce, as we believe this is a true representation of Tag's values, work and ethos. As of April 2023 55% of our UK workforce were men and 45% were women. The ratio increased slightly in favour of women compared to 42% in 2022 and 38% of women are in senior leadership roles, consistent with the previous year.

Results

The gender pay gap is defined as the difference between the average earnings of all full pay relevant employee's men and women in an organisation. This is a separate issue to equal pay, which is the legal requirement for people carrying out the same or similar work to be paid equally, regardless of gender.

We have seen the gender pay gap stay relatively stable from 2022 to 2023, maintaining the major improvement made the year before. Year-on-year comparisons for bonus pay gap has drastically improved, with the mean bonus gap being 30% in favour of women. Tag is driving to consciously and continuously maintain and improve our pay equity through various measures.

The bonus pay gap has significantly improved year on year because bonuses represent a greater share of overall remuneration in senior roles, which are now more equally held by men and women and we remain committed to improving the gender imbalance at our most senior levels and creating an environment where more women can progress into leadership positions, through secession planning and our career architecture.

Over the past years Tag has also implemented several other strategies to improve equality in the business, the most impactful being fully paid family leave; 6 months for maternity, adoption and shared parental leave and 4 weeks for paternity leave.

We are committed to maintaining and building upon our strategies to address the gender pay gap, these include targeted leadership, talent and acquisition and salary review initiatives for women, as well as building further upon our family friendly policies which empower both men and women to achieve work-life balance and remain in the workplace.

Overall Analysis

Gender Pay Gap

GPG has slightly increased in the mean (7.33% – 9.33%) and the median has also increased by a small margin (4% – 5.13%) compared to the 2022 figures.

Compared to the massive improvement we made in 2022, this slight increase is due to natural fluctuation in workforce. Tag's DE&I initiatives continue to be a priority and we regularly review them to ensure they are still delivering a significant positive impact to the business.

Gender Bonus Gap

The gender bonus gap mean has greatly decreased compared to last year from 27.46% to -29.85% and the median has reversed from 0% to -22.42% meaning women received higher bonus payments on average than their male counterparts.