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Gender Pay Report 2022

Creditsafe Business Solutions Ltd

Registration Number: 03836192

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Sic Code: 82990 | **Sic Description:** Other Business Support Activities



The Creditsafe Story

Creditsafe Business Solutions is the largest entity in the Creditsafe Group. As global business intelligence experts, we specialise in business credit checking and all round B2B solutions.

With credit information on over 365 million businesses across the globe, Creditsafe delivers the most accurate and up-to-date information available in an easy-to-use format for businesses of all sizes. All major credit insurers endorse Creditsafe, meaning our credit scores and limits are some of the most trusted in the industry.

We have over 107,450 subscription customers worldwide and employ over 1,200 Creditsafers globally, with 25 offices in 14 countries. In the UK, we have over 270 employees, with 3 offices and an annual turnover in 2022 of £66 million with a 40,000 customer base.

As a business, we have continued to grow in employee numbers and turnover. A significant factor in our success is the passion our employees have for the business, which is evident in all our operations worldwide and is something we are extremely proud of. Exporting our unique company culture to every country in which we have launched Creditsafe has demonstrated that when a company places focus on 'creating a company where people want to come to work every Monday morning', it transcends geographical or cultural differences.

Within the Creditsafe Group, we are a family of companies that aspire to continuously develop whilst ensuring we create a workplace that supports high performance through maximal employee engagement.





The effects of Covid-19 and the resulting global pandemic are being seen within the international Group, specifically Creditsafe Business Solutions. The loyalty of employees and the culture and ethos of the business has mitigated these effects to a degree. We, like other employers, have faced the competition of a global recruitment market with increasing turnover. The challenges of retaining our experience employee base have seen a rise in our reward expenditure.

This report has been created to provide an understanding of the recently reported Gender Pay Gap within Creditsafe's UK business entity.

Gender Pay at Creditsafe

Our figures illustrate the Gender Pay Gap across our UK entity Creditsafe offices.

An important point to note is that Gender Pay Gap reporting is very different to equal pay. Whereas equal pay focuses on the parity between the remuneration of men and women doing the same or similar jobs, Gender Pay Gap reporting places a focus on any differences that exist in the average (mean and median) hourly pay between ALL men and women within an organisation, regardless of role or function.

As can be witnessed in any salary benchmarking data, different jobs attract different levels of remuneration and benefit. Similarly, levels of seniority or responsibility will affect both the basic and variable earning potential within a particular role discipline.

The variation in the numbers in 2019-2020 saw a number of women in the Upper Middle and Lower Middle quartile moved to senior roles within the Upper Quartile, leading to a more equitable division of males and females in these positions. During 2021-2022 there has been a slight decline in the number of female employees in the Upper Quartile. This is a result of recent recruitment into senior posts during this period. To mitigate this effect, we were able to demonstrate an improvement in the divisional split for female employees in the Upper Middle Quartile. Both Lower and Lower Middle Quartiles have seen no significant change in the division of male and female employee percentages.

Top Quartile



Upper Middle Quartile



Lower Middle Quartile



Lower Quartile



Calculating the figures

The mean gender pay gap was calculated by dividing the total relevant (basic salary) earnings of each gender (hourly rate) and dividing it by the total number of female or male employees respectively; the figures from each population were then compared.

The median gender pay gap was calculated by comparing the midpoint hourly salary (basic salary) of each of the gender populations.

The term 'bonus' refers to all variable pay that the individual's role benefits from, including but not limited to commission and longer-term incentives. Such bonuses are largely confined to the sales and revenue-generating departments within Creditsafe. This accounts for the comparatively low percentage of the population earning such variable salaries.

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|---|------------------------------|--------------------------------|
| Hourly Rate Women's hourly rate is: | 21.3% Lower (Mean) | 19.2% Lower (Median) |
| Bonus Pay Women's bonus pay is: | 11.2% Lower (Mean) | 16.7% Lower (Median) |
| Who Received Bonus Pay | 78.2% of Men | 67.1% of Women |

Looking Ahead

Addressing imbalances...

In the 2019-2020 Gender Pay Gap Report, it was highlighted to the business areas of change and the necessity to modify our strategy in order to address them. The action plan is in place for the next 3 years and will always take into consideration the following:

1. Recruitment function - the most challenging activity in the preceding 12 months. We have subsequently absorbed this function in-house. The greater control of the service provider will allow for pronounced regulation of the candidate selection and management of a balanced talent pool.
2. Training - The implementation of an internal training function provides the business with a defined focus on relevant skill deficiencies. The planning and structure of the training programme will assist in the re-balance of gender differential in key roles.
3. As an international business, many senior roles sit outside of the UK. The process of coaching and mentoring currently in place will continue to enhance the opportunities for these senior female Creditsafe employees to assist in the advancement of UK female talent through a programme of development.





Creditsafe needs to improve and we recognise that. There's an issue and it's worth fixing because we value everyone who we employ.

The goal is to achieve pay equality. We want to ensure we are giving women the opportunities and support to advance into leadership positions within the business.

The gender pay reporting gives us the data and the mechanism to put improvements in place and demonstrate we are the inclusive and gender equitable organisation that we strive to be.

CATO SYVERSEN
CEO | CREDITSAFE GROUP