

coreTM



**GENDER PAY GAP
REPORT**

Founded in 2000, Core is Ireland's largest communications company. We strive to make Core a great place to work, where people feel they can show up as themselves. We continue to build a culture where people feel listened to, supported, and treated equally.

People are the heart of our company. Building a great place to work requires constant commitment, working together to address challenges, as well as being open and honest about issues and how we address them. In 2017, we established Core's *Diversity and Inclusion* committee to lead a proactive company-wide strategy of equity, fairness and respect.

Since then, we have introduced and improved many areas like benefits, family supports, work/life initiatives, unconscious bias training and many more. This will be the first year we report on Core's gender pay gap, which I see as a positive requirement for businesses in Ireland. It will give greater transparency and add urgency to progress gender pay parity, which is a societal issue.

As part of the process, we are required to report on 'male' and 'female'. Gender identity is much broader than this, and although current regulations require us to report in this way, we recognise and celebrate our colleagues of all gender identities.

While we are satisfied that we have gender pay equality throughout all roles in our company, Core has a mean gender pay gap of 14.72%. Our report has identified a greater gender imbalance at the upper quartile of our company.

Core's gender pay gap is not something that we can change overnight, but we are committed to eliminating it as quickly as possible. It will remain an urgent priority this year and beyond.

Aidan Greene
Chief Executive Officer

What is the gender pay gap and how is it reported?

The Gender Pay Gap Information Act 2021 requires organisations to report on their hourly gender pay gap across a range of metrics. Organisations with over 250 employees are being asked to report on their Gender Pay Gap for the first time in 2022.

What is the gender pay gap?

The gender pay gap is the difference in the average hourly wage of men and women across a workforce. It compares the pay of all working men and women; not just those in similar jobs, or with similar competencies, qualifications or experience.

A gender pay gap does not indicate discrimination or an absence of equal pay for equal value work – it reports a gender representation gap. If more men occupy higher paid positions in a company, the gender pay gap is usually wider.

What must companies report on?

The mean pay gap, the median pay gap, mean bonus remuneration, median bonus remuneration, the mean and median differences for part-time employees, Benefit In Kind (BIK) differences and pay quartiles.

What is the mean pay gap?

The mean gender pay gap is the difference between women's mean hourly wage and men's mean hourly wage. The mean hourly wage is the average hourly wage for employees across the entire organisation.

What is the median pay gap?

The median gender pay gap is the difference between women's median hourly wage (the middle paid female employee) and men's median hourly wage (the middle paid male employee). The median hourly wage is calculated by ranking all employees – from the highest paid to the lowest paid – and taking the hourly wage of the employee in the middle.

What are the pay quartiles?

Pay quartiles are calculated by splitting all employees in an organisation into four even groups according to their level of pay. Looking at the proportion of men and women in each quartile gives an indication of the gender representation at different levels of the organisation.

2022 gender pay gap analysis

14.72%

Mean Gender Pay Gap

13.34%

Median Gender Pay Gap

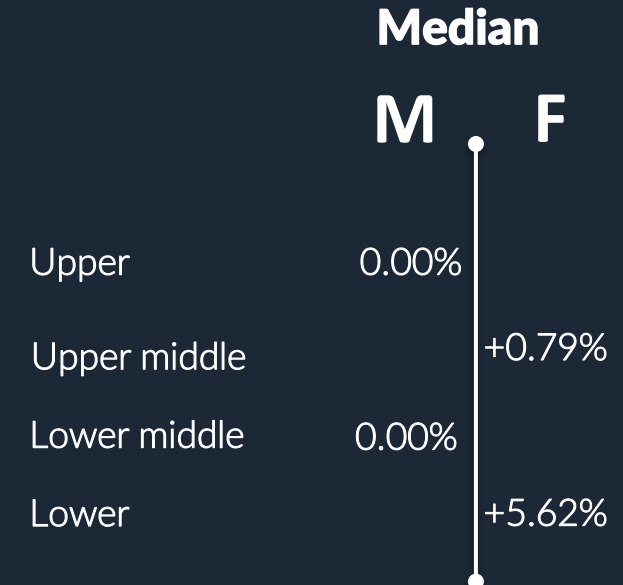
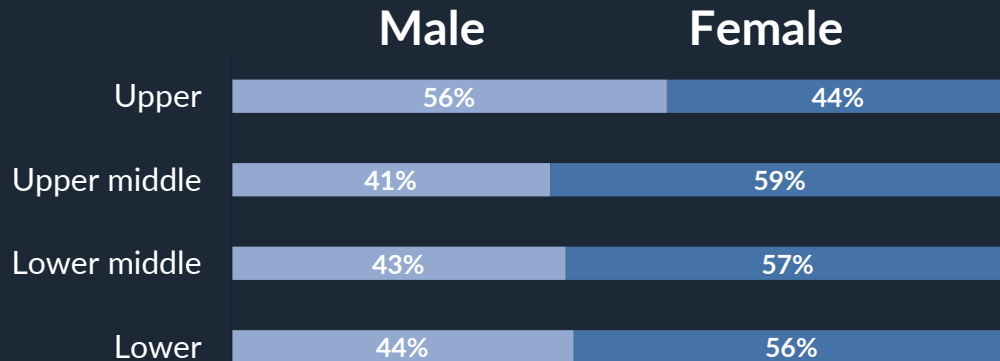
**Hourly rate pay gap
€5.51**

**Hourly rate pay gap
€4.25**

Total
327*

Male
46%

Female
54%



The upper quartile is a key factor in driving the gap for the organisation, with more males than females at this level, which is distinct from all other levels.

*see timing of analysis on page 5

Core's gender pay gap analysis: Further details

Part-time workers' pay gap

There is no gender pay gap for part-time workers as we have no male workers on part-time contracts. We encourage our male colleagues to consider all of our flexible working contracts in the future.

Benefit in Kind

BIK is applicable to our bike to work scheme and health insurance. Both are optional benefits available to all employees from day one of employment. For the snapshot period, 86.23% of all staff availed of health insurance. This is broken down as follows 86% of Male & 84% of female availed of Health insurance.

Bonuses

Other benefits of monetary value include Christmas One4All vouchers to the value of 250 euro and these have been paid at 100% to both male and female employees.

Timing of the analysis

The gender pay analysis is based on annualised base pay effective 1st of July 2021 - 30th June 2022. The report is an annualised gap analysis over a full 12-month period.

It is important to note that the gender pay analysis can be impacted by the timing, and hiring of new recruits, people exiting the business and promotion activity. In total 327* people were included in the figures for the 12-month period, however on average, over the 12 months Core employed 330 people approximately at any given time.

Employees in Core are aligned to salary bands which provide for equal pay for equal work irrespective of gender.

A snapshot of November 2022 data indicates a reduction in the gender pay gap towards the end of the year. This gap will continue to reduce in 2023.

Key action areas

Gender representation continues to be a significant part of Core's Diversity and Inclusion (D&I) strategy. This is the first time, Core has reported on our gender gap analysis. Reporting is a positive step forward for gender pay parity across all businesses.

For many years, we have operated salary bands which delivers transparency for employees around potential and expected earnings up to Board Director level. We also have been working to improve our female representation at senior level during this time, exemplified by six out of our ten MD roles being held by women. These changes will continue to have significant impact on our pay gap in the future.

Over the last year, Core has attained the prestigious *Investors in Diversity* Gold accreditation mark from the Irish Centre for Diversity (ICFD). The company has also been recognised as the sixth best large workplace to work in 2022; part of the Great Place to Work programme. Both of these initiatives have constantly pushed us to look at ourselves and improve.

The following section outlines some of the key actions we will take to help eliminate the gender pay gap over the next five years. We will continue this improvement journey in 2023, supported by our D&I strategy, action plan and committees.



Jill Downey

Chief Sustainability Officer

Key areas and actions

Our analysis of the gender pay gap within the organisation, reveals four key areas influencing the gender pay profile. These contributing factors are specific areas which Core is committed to addressing to reduce the gender pay gap.

Recruitment

Pre 2000, recruitment in the advertising and communication industry was heavily male-dominated at senior levels and the impact of this is reflected in our upper quartile. Core has made conscious efforts to overhaul our recruitment model, enhancing diversity and inclusion in our selection process.

We have introduced unconscious bias training for all hiring managers, and we also use competency-based questions in interviews, ensuring that the right candidate is hired for the right role, regardless of gender. We will continue to develop this policy in to 2023 as well as look at solutions that encourage women to join.

Employee supports

Core has introduced many initiatives that support employees throughout all life stages. In the last three years, we have increased family supports that include. Increased time off, maternity coaching, increased paternity leave up to 3 months, introduced life leave, as well as fertility supports and assistance.

In early 2023, we will introduce our menopause policy inclusive of supports and training. We know that it is imperative we support women throughout all life stages, creating the opportunity to stay, return and progress to senior positions in our industry.

Key areas and actions continued

Executive Management

The analysis shows that we have more males in executive roles as well as more male shareholders. In particular, the influence of shareholders on Core's overall gap is significant. If we remove shareholders from the analysis, the overall mean pay gap reduces to 5.1%.

Four years ago, we committed to creating a gender balanced board and, in December of 2022, this became a reality. We also commit that, by March 2023, we will begin the process of introducing our first gender balanced Executive Management Team.

From 2023, our Practice leaders will be tasked with a gender balanced target annually to ensure we give gender parity the time and commitment that is needed to effect change for the future.

Shareholders' ownership and legacy

Core is privately owned, and the majority of shares are owned by some members of our senior executive team. This team is predominately male due to legacy reasons. We do not give share options to employees as our ownership model does not allow for that.

All shareholders are placed in the upper quartile of this report.

Conclusion

As a business, we will continue to challenge all areas and commit to make real change. We will support, mentor and invest in women as they progress through Core and we are committed to continuously challenge recruitment and make real change.

We have seen many positive changes over the last number of years and have been successful in making improvement in areas like support, education, inclusion, recruitment, communication, as well as career progression opportunities, but there is still more that can be done.

In 2023, we will continue the current positive change initiatives, but will also introduce new policies, initiatives, increased training for all employees, mentoring, support structures and further improving recruitment in key areas.

Diversity and Inclusion needs relentless focus, and we will continue to work with employees, to listen and to make measurable positive change.

For anyone looking to find out more, for those who would like a deeper understanding of the analysis, or for anyone with any questions big or small, please don't hesitate to contact me or any member of Core's HR team.

I would like to thank the teams for their help in running this detailed analysis and compiling the report.

Catherine Fitzgibbon
HR Director

A large, faint network diagram in the background, consisting of numerous nodes connected by lines, forming a complex web. The nodes are arranged in a roughly circular pattern, with some lines extending outwards. The overall color scheme is dark blue with light grey lines and nodes.

About **Core**

Core is Ireland's largest marketing communications company, collaborating across multiple practices, providing services in sponsorship, strategy, performance, research, investment, media, creative, learning, and data.

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