

# We Believe in Growth

MVF was founded in 2009 by five friends who brought together tech expertise and a deep understanding of digital marketing to develop a smarter, data-led approach to customer generation.

In addition to their ambition to transform the industry, MVF's founders were committed to building a company which is accountable to its employees; providing career opportunities and an inspiring workplace.

This has underpinned the business from the start and is central to MVF today.

MVF employs more than 400 people globally in roles across technology, digital marketing, sales, data analysis, publishing and customer service. We recognise that a diverse, equal opportunity workplace is vital to fostering innovation, and that bringing together a range of different skills and perspectives is essential to growth.

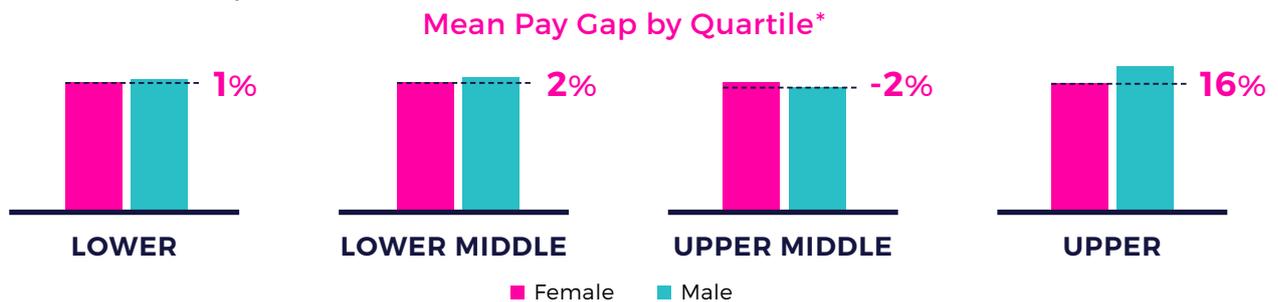
## MVF's Gender Pay Gap Analysed

Across all MVF employees, the mean (average) hourly pay rate of female employees was 19.1% lower than that of males. The pay gap between the median (middle-most) female and male employees was 12.6%.

This pay gap is due to MVF employing proportionately fewer women in our most highly paid roles, predominantly within sales, technology and leadership.

## Mean Pay Gap by Pay Band Quartiles

for the month of April 2017



### Gender Mix by Quartile

35% female employees

47% female employees

37% female employees

23% female employees

Within the first three pay bands (Lower, Lower Middle, Middle Upper) there is a negligible pay gap and women earn more than men in the Middle Upper pay band. Women represent between 35% and 47% of the employees in each of these bands.

However, in the Upper pay band, only 23% of employees are female, and the average female salary is 16% less than the average male salary in this band. These higher paid roles at MVF are mainly within sales, technology and leadership.

\*MVF's overall mean gender pay gap at 19.1%, is higher than the gap in any of the four pay quartiles, because there are proportionately fewer women in the Upper band, and the overall mean gender pay gap is an average across all quartiles

## Gender Parity

Improving the gender pay gap within the Upper pay band is a key area of focus for us. Some of the actions we are taking to address gender disparity in the Upper pay band include:

- working to increase the number of qualified female applicants for sales and technology roles through innovative, targeted recruitment. Today we typically see significantly more male applicants for these roles, and
- encouraging female employees who have the relevant skills to become Heads of Department, Directors and C-Suite through development opportunities, which are available to everyone across MVF.



## Bonuses

45.1% of male MVF employees and 36.8% of female MVF employees received bonuses during the 12 months to April 2017.

Across all of MVF, the mean (average) bonus paid to female employees over the 12 months to April 2017 was 51.9% lower than that paid to male employees. The median bonus pay difference was 60.9%. These figures include bonuses, allowances, and commissions.

Almost all bonuses were earned within our sales and contact centre teams and all are calculated based on objective performance measures.

Improving the gender bonus gap is another priority for MVF. We are focusing on making roles within these higher bonus-earning teams more open to women. We are also continuing to regularly review bonus schemes to ensure that they solicit and reward the right behaviours, regardless of gender.

## Building a **Balanced** Future

Some of MVF's core business functions are typically male dominated industries, like technology and sales, so we recognise we need to work hard to ensure we attract more female applicants. We already offer a range of benefits for both men and women including a family-first policy, generous parental leave schemes, and flexible working options. We are committed to continuing to do more to attract and retain women in these types of roles.

We are also committed to supporting women's career progression, both into senior managerial roles and as technical specialists in their fields. Our internal Management Development Academy (MDA) has nurtured the ambitions of all of our managers, providing new opportunities for personal and professional growth.

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**In 2017, 47% of MDA graduates were female, and current enrolments for 2018 are 41% female, giving us confidence in an improved gender balance among our future leaders.**

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The MDA also provides training in diversity, inclusion and equality, ensuring our managers are aligned with our ambitions in creating a balanced workplace.



**Attract**



**Support**



**Educate**

Our Remuneration Committee exists to oversee salary increases and promotions taking a 'whole of business' point of view, giving us the opportunity to proactively address parity issues to ensure fairness and that career progression within the business is meritocratic.

MVF recognises the importance of gender pay gap reporting, and the need to ensure there is no gender bias in any of our decision-making processes. It is inspiring to see UK businesses working together on this issue.

While there is work to do individually, it is vital we work as a collective to bring about lasting change.

We are proud to see that our initiatives aimed at achieving gender balance at all levels has created positive momentum in this direction, and with the ongoing support of our people, hope to see this reflected in our reporting in the future.



**Michael Teixeira**  
CEO

### Notes

We have followed the government guidelines to calculate this data. This means that employees' hourly rate of pay is their annual gross salary represented as an hourly rate. The hourly rate of pay includes any bonuses paid in April 2017 prorated to one month and relevant pay reductions for salary sacrifice schemes or working part-time hours. Data excludes the salary of any employees on statutory maternity, paternity or sick leave during April 2017 and also excludes any overtime earned by employees during this month. This report does not compare what a man and a woman are paid for doing the same job. Rather, it's the comparison of average salary from a list of all male salaries and all female salaries. The pay gap is the difference between the average male salary and the average female salary.