

# 2024 Gender Pay Gap Report

**MVF**



# **DIVERSE BY NATURE, INCLUSIVE BY CHOICE**

MVF is a pioneering integrated media & marketing company that helps businesses grow. We work with companies who either serve other businesses themselves (B2B) or serve end customers (B2C).

MVF powers growth for our clients by connecting them to potential customers. MVF builds relationships with potential customers at each stage of the marketing funnel by offering insights, information, and tools to help them learn more about the things they're interested in. We build profiles on our audiences, guide them through purchase decisions, and ultimately connect them to the right products/services when they are ready to buy. Our clients trust us as experts in lead generation, which frees up their time to do what they do best.

What's this report all about? Any employer with 250 or more employees in the UK on a specific date each year (the 'snapshot date') must report their gender pay gap data.

# UNDERSTANDING THE GENDER PAY GAP

The gender pay gap is the difference in average pay between men and women in an organisation.

## Gender Pay Gap

Is the difference in pay between ALL men and ALL women



A collective comparison

## Equal Pay Gap

Is the difference in pay between men and women when comparing the same or equivalent work.



An individual comparison

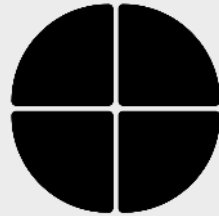
**THIS REPORT IS ON GENDER PAY NOT EQUAL PAY**

# WHAT DOES THIS REPORT COVER?

The government dictates that we take a snapshot of our data every year on 5th April. This report covers our data as of a snapshot date of **5th April 2024**.



The % difference in average (mean) and midpoint (median) hourly pay of men and women.



The split of men and women in each pay band (by quartiles).



The % difference in average (mean) and midpoint (median) bonuses (which include commissions) received by men and women.



The proportion of men and women who received a bonus (this includes commissions).

# MEAN VS MEDIAN

## MEAN

The mean pay gap is calculated by adding up all the employees' hourly pay and dividing by the total number of employees



Total Men's Pay divided by the total number of men = Men's mean (average) pay

The difference in average pay = Mean Pay Gap

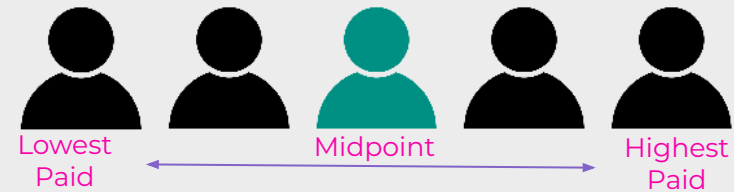


Total Women's Pay divided by the total number of women = Women's mean (average) pay

## MEDIAN

The median pay gap is calculated by placing all employees' hourly pay in ascending order and comparing the middle point for men and the middle point for women.

Men



Midpoint Difference = Median Pay Gap

Women



# MVF's GENDER PAY GAP

Between April 2023 and April 2024, the average (mean) pay gap increased slightly from 20.0% to 21.3%.

## WHY DID THE GENDER PAY GAP INCREASE?

**In the year leading up to the snapshot date of 5th April 2024, MVF underwent huge changes in its personnel make up.**

A lot of females who were in higher paid roles chose to take up voluntary redundancy. This contributed to both the mean and median hourly pay of females dropping vs 2023.

In addition to this, we hired more females into entry level roles which increased the long tail of the female population, both lowering the mean and median hourly pay. We are very pleased we've been able to recruit so many females into these roles but it has negatively impacted our pay gap. To counter this we have made hiring and promoting more senior females a priority with some big key female hires and promotions in the 2nd half of 2024 which should positively impact next year's report. MVF has also hired its first female CEO since the last report.

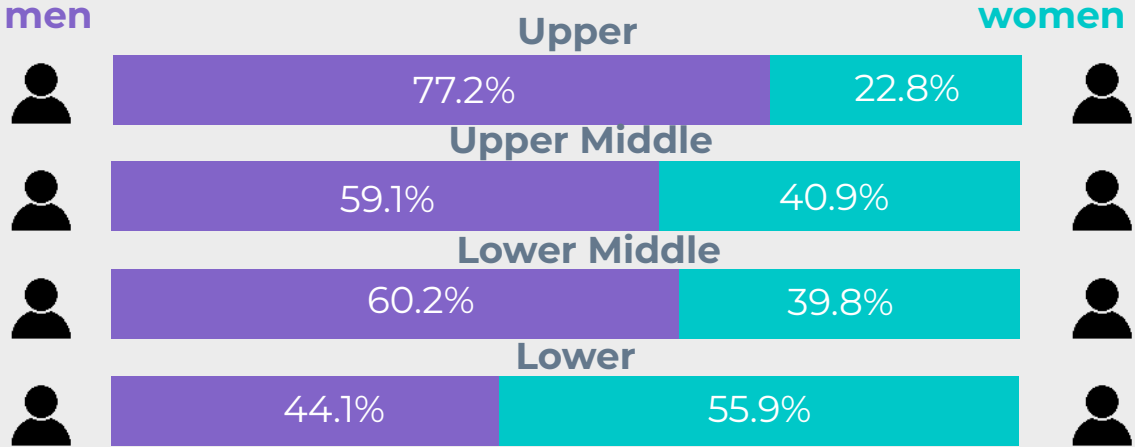
Another factor that has contributed to the gap change is that sales commissions are included in the calculations that determine hourly pay. We had a very good year for sales and have twice the number of men in sales roles than we do women. This fact meant that a lot of men had their hourly rate increased vs women due to being these role that were eligible for receiving sales commission.

It's important to note that the commission structures are equal for men and women, so women have the same opportunities to earn, it's just we have half the number of women in these roles.

<b>Median difference</b>	<b>19.2%</b>
<b>Mean difference</b>	<b>21.3%</b>

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 2024 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 2024 and also excludes any overtime earned by employees during this month.

# GENDER SPLIT BY QUARTILE



**This table shows the % of women within each pay quartile, and as you can see, there are more men in the Upper quartile than our overall MVF split of 60% Men / 40% Women.**

The proportion of women at the Upper quartile has reduced this year by 3.2%, largely due to a combination of more senior women choosing to leave the business during our voluntary redundancy process at the end of 2023 and more men moving into the upper quartile as commissions count towards hourly pay and we have double the amount of men in sales and commission generating roles than women.

The Upper Middle and Lower Middle quartiles, whilst largely in line with our overall MVF split of 60/40 Male to Female, did see slight increases in female representation. +0.9% increase in Females from last year in the Upper Middle quartile and a +0.8% increase in Females from last year in the Lower Middle quartile.

We also saw the representation shift in the lower quartile with +3.9% more females in vs last year. This is largely due to the fact we hired more females into entry level positions.

Overall, we have a good gender balance across MVF but we have more men than women in the Upper Quartile and like most organisations, this is the main contributing factor in our pay gap figures.

# BONUSES

During the 12 months to April 2024, 53.8% of men at MVF and 39.9% of women at MVF received bonuses.

These figures include all types of variable pay such as commission, bonuses and allowances. The vast majority of bonuses were earned within our Sales and Contact Centre teams and were calculated based on objective performance measures.

Across all of MVF, the average (mean) total bonus paid to women employees over the 12 months to April 2024 was actually 7.3% Higher than that paid to male employees. This is the first time that the gap has actually been negative and is on the back of three years of improvements.

With there being double the number of men in these roles eligible for receiving commissions, it has meant that when you line them up in order, the median or midpoint gap, is at a higher position than that for the women.

It is important to note though that our commission structures are the same for both men and women and the opportunities are equal, it is just we have many more men in these roles, stretching the midpoint higher.



**Mean Bonus Difference**

**-7.3%**

**Median Bonus Difference**

**52.1%**

**% of Men and Women  
who received a bonus**

**M  
53.8%**

**F  
39.9%**



# WHAT WE'VE DONE, WHAT WE'RE DOING

**Our commitment to  
closing the gap.**

**MVF**

Since our last pay gap report, a lot has changed at MVF. Fantastically, we have our first female CEO as well as two women on our Board.

We also know we have more men in the Upper Quartile so have made a big effort to try and hire more senior women. Next year our report will include these hires and key senior female promotions.

In terms of retention, MVF offers an extremely flexible work policy with a hybrid work/office set up for most staff, but also fully remote for many of our positions. This flexibility particularly supports women who have dependents.

Our generous Family First maternity policy also strongly aligns to our agenda of supporting and retaining our women.

Lots more to come but we are confident our agenda is moving us in the right direction.