



BIBBY FINANCIAL SERVICES PEOPLE REPORT

2021/22

(INCLUDING UK GENDER PAY GAP)

INCLUSION
& DIVERSITY

BIBBY
FINANCIAL SERVICES



INTRODUCTION

During 2021-22 our approach to being a high performing business with a social purpose has developed further, through our BFS internal activity and through the launch of Project Compass across the Bibby Line Group of companies.

The Project Compass promise is: To be a family business, known for creating a better future together. The four points of the Compass are Environment, People, Community and Customer. The People point vision is: We keep our colleagues safe at work and celebrate, respect and value them for who they are and what they do. And the People point goal is: Leading colleague engagement scores in every category.

The People Point has developed three trailblazers which are the priority focus areas across the Group companies:

- 1. Active Inclusion**
- 2. Health & Wellbeing**
- 3. Learning & Development**

This report highlights the progress and achievements we have made in the past 12 months as well as our aspirations for the future.

ENGAGEMENT

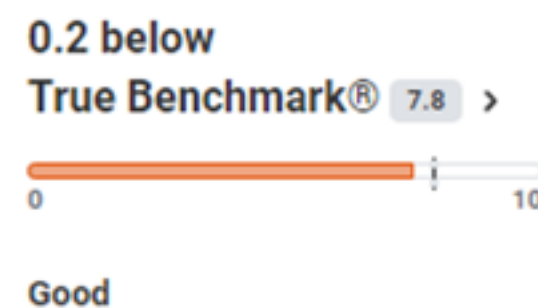
We have a ‘speak up’ culture within BFS. To enable this, we measure engagement and understand how colleagues are feeling, and we have introduced Workday Peakon Employee Voice.

‘Peakon’ is an intelligent listening platform with short surveys sent monthly to colleagues, so we are regularly hearing how colleagues are feeling and are able to make agile changes. Peakon includes Health & Wellbeing, Inclusion & Diversity questions, as well as Engagement, so it enables us to measure colleagues’ views in these areas too.

In the first survey (launched January 2022) we benchmarked in the middle of Financial Services companies using the Peakon platform, which is a great place to start from.

Engagement Score

7.6



ACTIVE INCLUSION

At BFS, it is really important that people joining our business and staying with us feel welcomed and included, they experience the right behaviours from their colleagues and get their opportunity to develop and achieve their potential.

Our strategy remains consistent with 2020-21 and now forms the Active Inclusion strategy across the People point of Project Compass: Removing Barriers; Creating Opportunity and Winning Hearts & Minds.

We are proud of the progress made to ensure a globally inclusive culture and a locally diverse workforce. Here are some examples of what we achieved in the past 12 months:



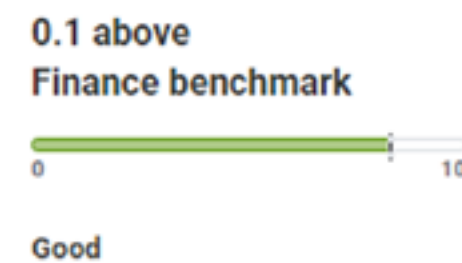
Winning hearts and minds

Measured colleague views of Inclusion & Diversity

The results of the first two BFS Peakon surveys show that overall colleagues are feeling positive about I&D within BFS:

Diversity & Inclusion Score

8.3



The three Drivers that make up the Inclusion & Diversity score are:

Inclusiveness - 0.5 above the Financial Services benchmark (top 25% of companies)

Diversity - at Financial Services benchmark (average)

Non-discrimination - at Financial Services benchmark (average)

We are really proud that colleagues feel a high level of inclusiveness at BFS, and this fits well with our strategy of 'winning hearts and minds'. As we receive the results of the next few monthly surveys, this will provide us with information on what more we can be doing to improve colleague experience in the areas of diversity and non-discrimination.

Celebrating events

In the last 12 months we celebrated International Women's Day, Black History Month, International Day of Persons with Disabilities and Pride, with colleagues from across the business getting involved to share stories and celebrate together. We use our internal social media channel, Yammer, to engage with colleagues



Removing barriers

People Policy review

During 2021 and 2022 we have been reviewing our UK People policies from the perspective of inclusion, diversity and wellbeing. As part of this we have introduced a menopause policy, extended paid dependants, sickness and bereavement leave and made sure wellbeing support is at the fore-front of every policy. We are currently reviewing our family leave policies to introduce information and time off around fertility and miscarriage, considering same sex, surrogacy as well as heterosexual relationships.

ACTIVE INCLUSION



Creating opportunity

Inclusion & Diversity Community Group

In August 2021 we launched our BFS I&D community group. This is voluntary to join and we have attracted a highly engaged, diverse group of colleagues who meet regularly to share experiences, raise awareness and highlight issues and ideas to the Leadership Team. They provide a huge amount of knowledge and value to our business and it gives colleagues a voice to speak up and share the barriers and opportunities they experience.

Hybrid and flexible working

We have introduced hybrid working in all countries, to give colleagues the flexibility they need to balance work and home life. This fits with the new culture of work post-pandemic and opens up more opportunities for colleagues with caring responsibilities or disability to join us. 32% of our UK workforce are now permanent home-workers.

We also introduced the right to request flexible working from day 1 of employment in the UK, which recognises that changes can happen at any time, and we are happy to consider flexible working applications from colleagues when they need it.

Social mobility

In 2021 we launched partnerships with schools from disadvantaged areas of Manchester and Leicester; Oasis Media City UK Academy and Fullhurst Community College. We developed mentoring programmes to support their year 11 students, with 30 BFS volunteers working with them throughout the academic year. 8 colleagues also spent a day mock interviewing year students at Fullhurst Community College in January, and in June 2022 we are planning high quality work experience for four children. In the future we hope to build on these relationships to create apprenticeship opportunities.



Social Mobility
PLEDGE

ACTIVE INCLUSION



Communities

Supporting our local communities is very much part of the BFS DNA and colleagues across our business regularly give back with their time and through fundraising.

In 2021, our Czechia office raised money in support of a disaster relief effort, after a Tornado destroyed 100s of houses in a nearby town. Our Ireland office continually raise money for LauraLynn. Our Polish office supported a Christmas fayre, with our Polish MD dressing up as Santa to raise money. And in the UK we arranged foodbank drops before Christmas.

The Bibby Line Group supports our efforts through match-funding to £1000 per event and £2000 per year for all colleagues, as well as actively encouraging colleagues to give back by providing paid time off to 'Donate A Day' across the Group. We have targeted 1000 days of volunteering each year and all colleagues are encouraged to donate a minimum of one day per year. The BFS Leadership Team spent a day in January decorating the 'Let's Play' charity in Banbury.



MEASURING OUR PROGRESS

It is important to be able to measure and track our I&D progress as well as provide transparency to our colleagues about what has gone well and what still needs improving.

These are some highlights from our 2021 data set.

Gender

We are an active recruiter of both genders, with women making up 56% of our global workforce. Furthermore, we see a healthy balance of women at Leader level across our global business, which is 47% female within the UK. We are pleased to see improvements from 2021 - 22.

Gender pay gap*

Our UK salary gender pay gap has decreased since 2018 and our UK bonus gender pay gap has started to reduce again after an exceptional year affected by the pandemic.

This is an overview of our 2021 gender pay gap data:

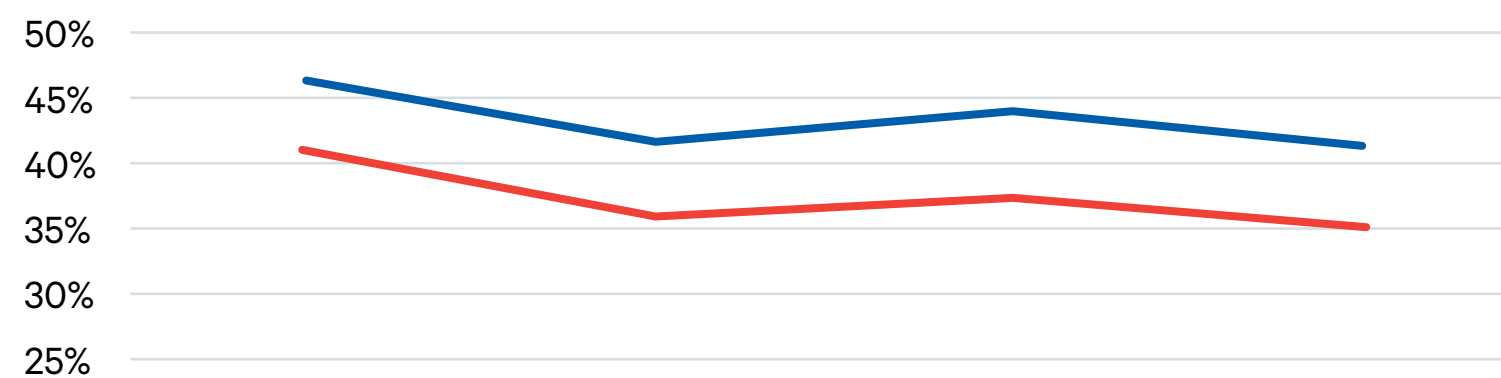
PAY GAP	APR-21	APR-20
Mean Pay Gap	35.5%	37.5%
Median Pay Gap	41.3%	44.4%

GENDER BY PAY QUANTILES	APR-21		APR-20	
	F	M	F	M
Upper	29%	71%	30%	70%
Upper Middle	47%	53%	42%	58%
Lower Middle	63%	37%	66%	34%
Lower	71%	29%	73%	27%

*calculated in line with UK government guidelines. GPG data snapshot from 4 April 2021.

The median and mean pay gap has decreased vs 2020, which is a positive change we aim to continue. The gender pay by quartiles shows little change vs 2020 at the Upper quartile level, with the number of females increasing at Upper Middle quartile level, reflecting the strong balance of women we have at Leader level in our UK business.

Gender Pay Gap Progression

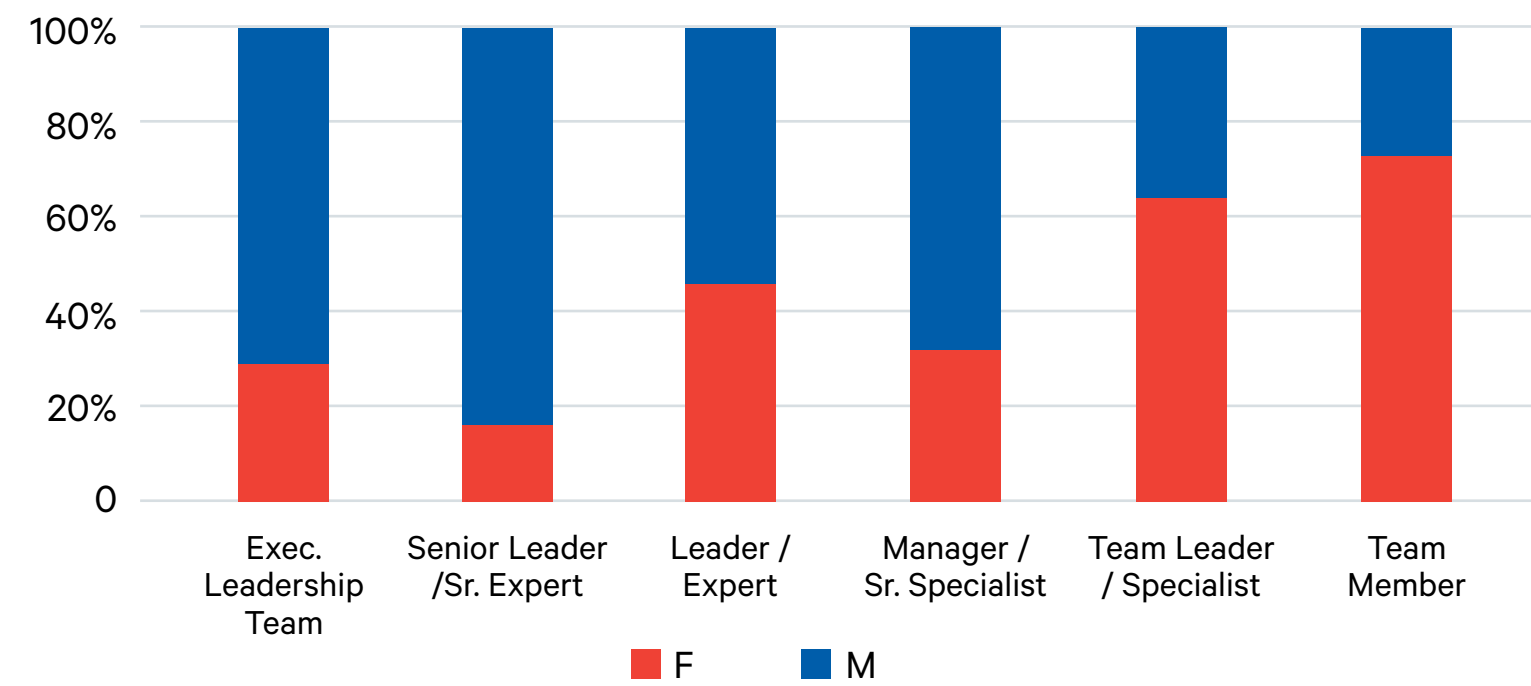


	APR 18	APR 19	APR 20	APR 21
Mean Pay Gap	40.6%	36.2%	37.5%	35.5%
Median Pay Gap	46.2%	41.9%	44.4%	41.3%



MEASURING OUR PROGRESS

UK&I



We are pleased that when tracked over time, the gender pay gap has reduced significantly vs our first reporting year in 2018.

This is an overview of our 2021 bonus pay gap data:

BONUS GAP	APR-21	APR-20
Mean Bonus Gap	56.6%	80.1%
Median Bonus Gap	77.3%	84.0%

RECEIVED BONUS	APR-21		APR-20	
	F	M	F	M
	20.8%	36.8%	28.7%	37.2%

In 2020 the bonus pay gap increased because of the impact of the pandemic on compensation levels. In 2021, the gap decreased and both the mean and median bonus gaps are trending downwards.

Looking forward

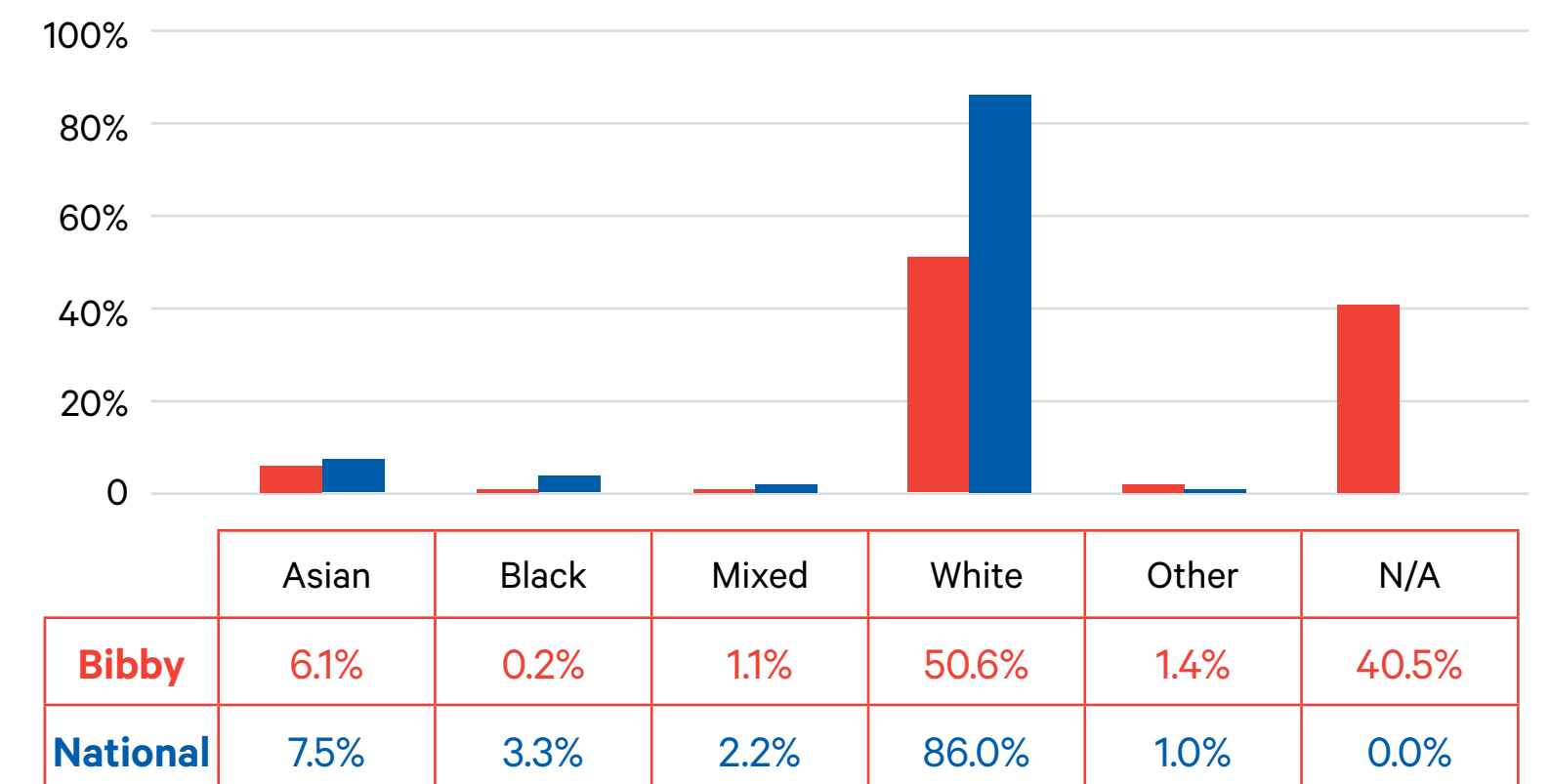
Increasing gender diversity within BFS continues to be a key focus, we now have two women on our Executive Leadership Team, taking the percentage of women at that level to 29%. As the GPG data shows, we have a healthy percentage of women at the Leader levels across our UK business and other countries, creating a future pipeline of female talent for the senior leadership roles. We have already made many changes to our talent acquisition processes to attract a more diverse range of talent and select people fairly, in 2022 our main focus will be to ensure that gender diversity is core to our discussions and decision making on talent development and succession and that women are well represented on our new leadership development programmes.

We also continuing to review our UK People policies and changes will include leave and guidance covering miscarriage, fertility treatment and extending paternity leave. These combined with policy enhancements already launched, increased flexibility and hybrid working mean that we have an increasingly inclusive culture where parents, women, carers and people with disabilities have lots of opportunity to join BFS and grow with us.

Thinking more broadly than male and female gender, we have also added a field to our UK HR system to understand if colleagues identify as other than male or female, so we can ensure we are as inclusive as possible to all genders.

Ethnicity

During 2021 we achieved a sample size of 60% of colleagues who had completed the ethnicity field within the UK (increased from 43% in 2020). We can see that the sample is roughly in line with the demographic make-up of the UK workforce and are putting plans in place locally to attract diversity reflective of where we are recruiting:



MEASURING OUR PROGRESS

Age

The age profile of colleagues remains well balanced, with an average age of 41.5 at the end of 2021. BFS feels open and inclusive to people of all age groups, where younger and older people can feel comfortable working.

Disability

We are very supportive of people with a disability or long term ill health condition, and are proud to have achieved Level 2 Disability Confident in 2021, which reflects the work we have done to support all our colleagues in the workplace. We currently have 10 people declaring themselves as disabled within the UK workforce and support others with long term ill health conditions.



Inclusion and Diversity remains a key priority for BFS in 2022 and it is central to our strategic People Plan. In particular, we will be reviewing all of our Talent processes to ensure that gender, and all aspects of diversity, are central to decisions being made and opportunities for development or sponsorship identified.



HEALTH & WELLBEING

The BFS Health & Wellbeing vision is: We provide a healthy, happy and productive working environment to support our colleagues' physical and mental wellbeing.

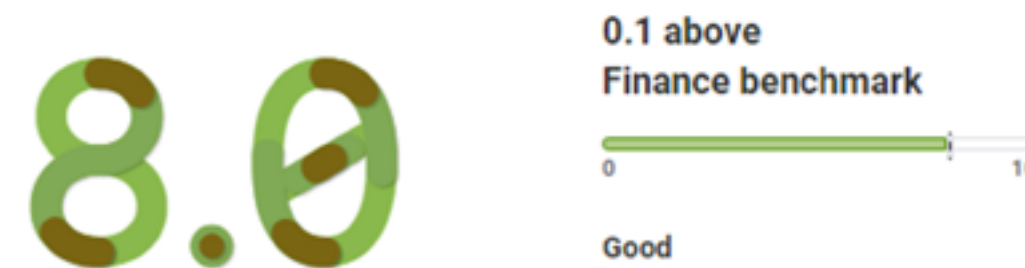
This is achieved through three areas of focus:

- 1. Promote** - we promote the benefits and support available
- 2. Prevent** - we prevent ill health by engaging and informing colleagues in healthy activity
- 3. Support** - when someone is ill, we have support in place to help

And, along with the other Group companies, we focus our activity across five areas of wellbeing; physical, mental, financial, social and work/life balance.

In our first Peakon survey, our overall Health & Wellbeing score benchmarked in the middle range of the Finance sector:

Health & Wellbeing Score



Peakon highlighted areas of strength, such as manager support for colleagues through change, and areas of opportunity, such as workload management. We will continue to monitor this feedback over the next few surveys and focus on those areas of the business which have the lowest wellbeing results.

Promote

Across our countries we have a comprehensive benefits package available to support colleagues and we promote these regularly. In both Ireland and the UK we regularly promote our Employee Assistance Programme services through webinars. In Poland we have introduced a psychologist service and have promoted that to our colleagues. We also globally celebrate events through the year, aided by our health and wellbeing community group. In 2021 we celebrated Movember, Time to Talk and Mental Health Awareness week.

Prevent

We have resources in place to help our colleagues stay healthy. In March 2022 we are launching a Wellbeing platform for all countries, which supports colleagues with videos and information on physical and mental wellbeing, as well as healthy eating. In the UK and Ireland we are able to provide financial support through the Wellbeing Centre and a variety of retail discounts.

We will also be enabling more social recognition in 2022 through our e-recognition platform, where colleagues globally can easily recognise the support and achievement of their colleagues. And we have launched a 'coffee roulette' initiative to encourage colleagues across teams and countries to have a coffee with people they would not normally meet.

Support

Sometimes colleagues become unwell and we have resources in place to support them through these times, such as mental health first aiders, Employee Assistance Programmes, private healthcare, occupational health and more - in 2021 we trained 18 additional mental health aiders. We are proud that our efforts in this area have resulted in us becoming Disability Confident Level 2 in the UK.

LEARNING & DEVELOPMENT

At BFS we are committed to providing opportunities for our employees to advance their career through personal development.

We offer a host of development programmes from our suite of soft skills options, such as presentation skills and customer service, through to management and leadership programmes, with the potential to be supported through professional external qualifications. We make good use of the apprenticeship levy at all levels of the organisation, such as funding MBAs and supporting our Sales Academy colleagues with gaining relevant qualifications.

One of the key deliverables within the People Compass point is to have e-learning accessible for all colleagues. In 2021 we launched B:Hive, where learning is curated for colleagues to access when they need. With the 70,000+ learning modules on our B:Hive platform our employees have a vast range of personal development options at their fingertips. The likelihood is that if you can think of a development need, there is a good chance that B:Hive has a module to support it.





MESSAGE FROM OUR CEO

We are pleased with the progress made on the People point of Project Compass in 2021. The values which underpin Compass are at the heart of everything we do and we aim to create a highly inclusive, continuous improvement-led culture at BFS, where everyone feels able to speak up and have their say.

Looking forward, we will continue to support the wellbeing and development of our colleagues in all countries through the turbulent times in which we are living, we have a detailed people plan in place with diversity and inclusion woven into everything we do, and we will use the Peakon engagement survey to inform where we need to improve the experience of our colleagues.

Jonathan Andrew
Chief Executive, Bibby Financial Services

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