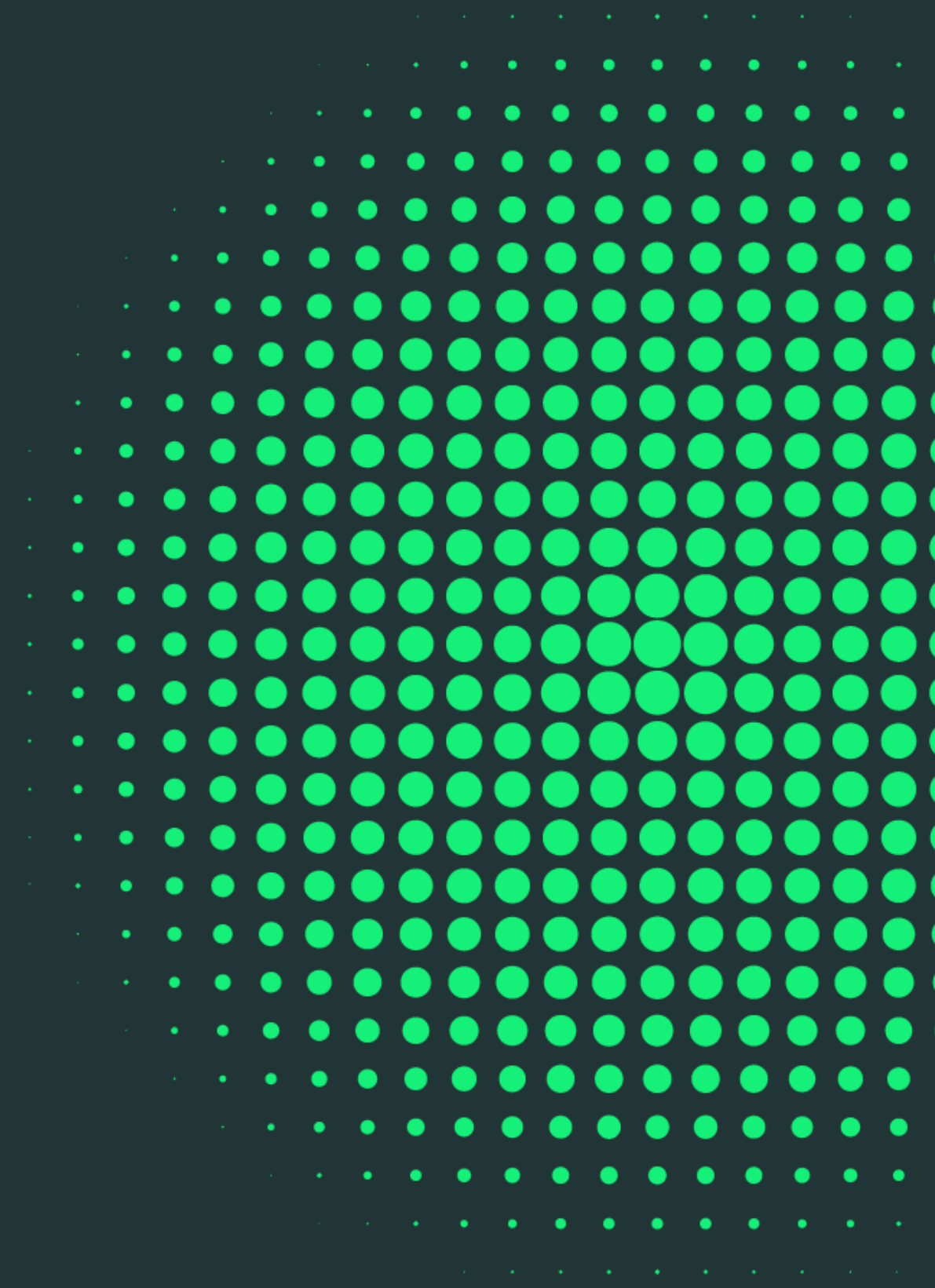


Gender Pay Gap Report 2024



Addressing the Gender Pay Gap in the Technology Industry

In 2024, the Office for National Statistics reported that the UK's median gender pay gap across all sectors stood at 13.1%. However, the disparity was notably higher in the technology sector, with a report by SheCanCode highlighting a 16% gap. Despite some progress, these figures underscore the persistent inequalities within the industry and emphasize the critical need for continued efforts to promote gender pay equity.

The technology sector continues to face significant gender pay disparities, driven by structural challenges and the underrepresentation of women in senior roles. A comprehensive report by Ravigo found that while the adjusted gender pay gap—accounting for equivalent roles and experience—in European tech companies was 2.5%, the unadjusted gap was significantly higher at 25%. This highlights the disproportionate concentration of women in lower-paying roles, with only 21% holding executive positions.

In the UK, the Financial Times reported that tech startups exhibited the highest unadjusted gender pay gap in Europe, standing at 26%, surpassing the national average of 13.1%. Women occupy only 23.5% of the highest-paying jobs in the UK tech sector, while men hold 76.5%. These statistics reinforce the urgent need to improve female representation at senior levels and ensure equitable pay practices across the industry.

Our Commitment to Closing the Gender Pay Gap

At Kubrick, we are dedicated to making meaningful strides toward closing the gender pay gap. While we cannot single-handedly transform the industry, we are committed to taking positive action to minimize disparities within our organization. We aspire to set an industry benchmark for best practices, inspiring women and individuals from underrepresented backgrounds to pursue careers in technology, with the confidence that Kubrick will support their professional development.

A key priority is increasing the representation of women in senior and technical leadership roles, as underrepresentation at these levels remains a primary driver of the pay gap. To address this, we are strengthening our focus on hiring and promoting women into these positions, setting clear diversity targets, and implementing robust tracking mechanisms to measure progress.

We continuously refine our hiring practices to ensure structured, unbiased processes. This includes diverse interview panels to mitigate unconscious bias and a structured leadership assessment framework that evaluates not only technical expertise but also the leadership qualities necessary to support and develop our people while driving business growth.

In 2024, we expanded our global mobility program, providing employees in technical roles with opportunities to develop their skills and contribute to our expansion in the US. This initiative has played a pivotal role in fostering career progression, with 42% of participants being female—set to increase to 46% in Q2 of 2025.

Beyond internal initiatives, we believe in the power of collective action. We advocate for a stronger industry-wide community where companies can share best practices and establish benchmarks for pay equity. Through collaboration with our investor partners and established tech partnerships, we aim to foster accountability and drive continuous improvement across the sector. Expanding this network will help accelerate meaningful progress toward closing the gender pay gap and building a more equitable and inclusive workplace.

At Kubrick, we are committed to creating a sustainable future where gender equity is a reality. While progress takes time, we will continue to work tirelessly to advance this mission, ensuring that all individuals—regardless of gender—have equal opportunities to thrive in the technology industry.



Tim Smeaton
CEO

Simon Walker
Managing Partner

The Gender Pay Gap refers to the difference in average earnings between men and women across a workforce. Many people assume this gap is solely due to men and women being paid differently for the same job (known as equal pay). While unequal pay can contribute to the issue, the gender pay gap is mainly driven by the underrepresentation of women in senior, high-paying roles. Factors such as career progression barriers, societal expectations, and caregiving responsibilities often limit women's access to leadership positions, widening the overall pay gap. The data in this report is from 5th April 2024 in line with the government requirement.

What is the difference between the gender pay gap and equal pay?

The gender pay gap and equal pay are often confused, but they are different issues.

Equal pay means that men and women must be paid the same for doing the same or equivalent work as stated in the Equality Act 2010 and is a legal requirement.

The gender pay gap is the overall difference in average pay between men and women across an organization or industry. The Gender Pay Gap compares all male and female salaries regardless of job role and uses an average of earnings calculated across various metrics.

The aim is to see no Gender Pay Gap but if one is present trends of this data suggest that this is mainly caused by fewer women in senior, higher-paying roles rather than unequal pay for the same job.

A company can have no equal pay issues but still have a gender pay gap if most senior positions are held by men.

Why does the report only focus on male/female genders?

The gender pay gap is usually measured by comparing the average pay of men and women because most official data and laws have historically focused on these two groups. However, this doesn't mean that other gender identities don't face pay inequalities.

At the moment, many workplaces don't have enough data on non-binary, genderfluid, or other gender identities, which makes it harder to track their experiences in the same way. As awareness grows, companies are working on ways to include all gender identities in pay gap reporting to ensure fairness for everyone.

For the purposes of our report, we have used the 'legal sex' data recorded on payroll in compliance with current legislation.

How is the Gender Pay Gap report calculated?

Mean pay Gap: The mean gender pay gap is the difference in the hourly pay for women compared to men, within a company.

Median pay Gap: The median represents the middle point of a population. If you line up all employees from lowest to highest paid, the median pay is the middle salary in each group (one for men and one for women). The median pay gap is the difference between these two middle points.

The median is often used instead of the average because it gives a clearer picture by reducing the impact of a few very high or low salaries. It helps show the overall difference in pay between men and women, rather than just the extremes.

Following the convention set out by the UK Government, a negative number indicates that women on average earn more than men.



For 2024, we are reporting a median gender pay gap of 0%, an increase from the -25% median pay gap reported in 2023. While this shift reflects changes in our workforce composition, we believe the mean pay gap provides a more accurate representation of pay equity, as it accounts for variations across roles while mitigating the impact of extreme data points.

In 2024, our mean gender pay gap increased slightly from 0.4% in 2023 to 0.9%. Although this movement is relatively small, we remain committed to addressing it and ensuring sustained progress toward pay parity.

Factors Influencing Our Pay Gap:

Our mean and median pay gaps are primarily influenced by the unequal representation of women across different levels and roles within our organization. While we have made meaningful strides in recent years, women remain underrepresented in senior leadership positions and overrepresented in junior HQ roles. Additionally, the proportion of women in consultant and HQ technology roles remains lower than our desired benchmarks.

Despite a slowdown in hiring during 2024, women currently represent 32% of our total workforce, reflecting a slight 2% decline from 2023. However, we have seen positive progress in senior leadership, with female representation in HQ-based leadership roles increasing to 35% in 2024. With continued focus, we are confident in achieving our goal of 40% female senior leadership representation by 2025.

Focus Areas for 2025:

Technical Roles: Women currently represent 30% of our technical workforce, with senior technology roles slightly behind at 26%. This remains an area of focus, as our broader senior leadership representation is higher.

Consultant Population: Encouragingly, female representation among our core consultant population has risen to 30%, but both technical and consultant roles remain below our 40% target. Closing these gaps will be a key priority in 2025.

We remain committed to fostering a more balanced workforce and ensuring equitable opportunities for women across all levels of our organization. By continuing to refine our hiring, development, and retention strategies, we aim to build a more inclusive workplace and make meaningful progress toward gender equity in the years ahead.

MEDIAN GENDER
PAY GAP



MEAN GENDER
PAY GAP



Bonus Gender Pay Gap 2024

In 2024, we observed a significant increase in our mean bonus pay gap, rising from 33.2% in 2023. While this shift may appear substantial, it is largely influenced by the number of employees eligible for bonuses during this performance year.

Due to a decline in business performance, the overall number of employees receiving a bonus decreased, with only approximately 67 individuals awarded a bonus in addition to those in commission-based roles. Notably, these bonus-eligible employees are primarily within our HQ roles, as consultants are not included in the company's bonus scheme.

While a higher proportion of female employees received a bonus, the underrepresentation of women in senior roles and the greater proportion of men in commission-based positions continue to drive our mean bonus pay gap. Additionally, as the majority of our female employees work in functional teams, they are more likely to experience reduced bonus allocations during periods of lower business performance, compared to those in commission-based roles.

Addressing these disparities remains a priority, and we are committed to ensuring equitable access to performance-based compensation across all levels of our organization.

BONUS MEDIAN GENDER PAY GAP



BONUS MEAN GENDER PAY GAP



% FEMALES RECEIVING BONUS



% MALES RECEIVING BONUS



Key Takeaway:

"While a higher proportion of female employees received a bonus, the underrepresentation of women in senior roles and the greater proportion of men in commission-based positions continue to drive our mean bonus pay gap."

Understanding Pay Quartiles & Gender Representation

Pay quartiles provide a structured breakdown of workforce composition by gender across four equal salary bands, offering valuable insight into representation at different pay levels within an organization. Analysing quartile data helps identify where gender disparities persist and how they contribute to the overall gender pay gap.

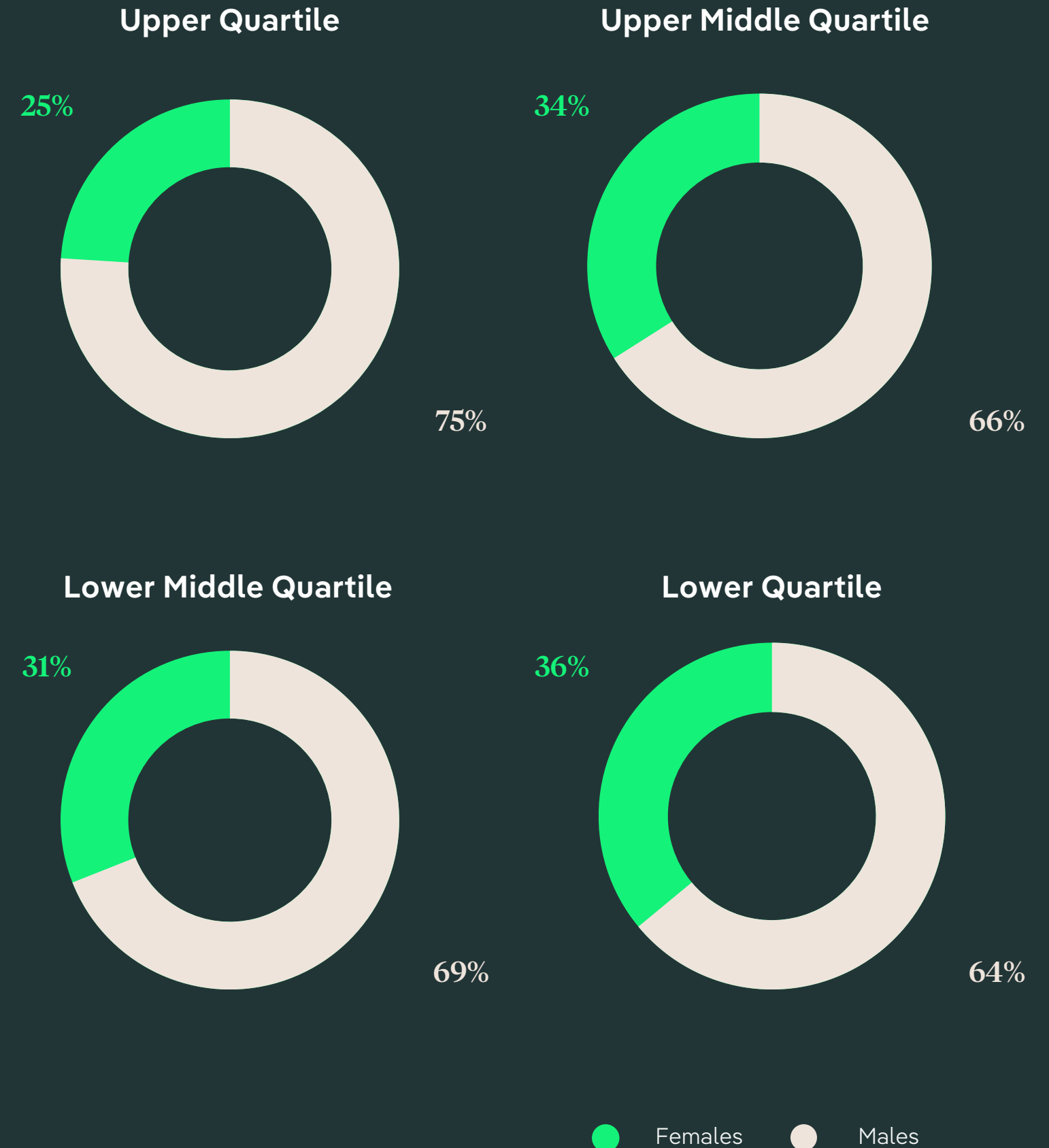
Our latest quartile analysis highlights that men continue to be overrepresented in our most senior roles, with limited movement of women between quartiles (role levels) over the past year.

It is also important to note that year-on-year comparisons are not directly like-for-like, as our overall headcount has decreased in 2024 compared to 2023. This reduction is due to an organizational restructure and a slowdown in hiring practices, both of which have influenced workforce distribution across quartiles.

Moving forward, increasing female representation in higher pay quartiles remains a priority, ensuring equitable career progression and addressing structural barriers to advancement.

Key Takeaway:

"Men continue to be overrepresented in our most senior roles, with limited movement of women between quartiles over the past year... Moving forward, increasing female representation in higher pay quartiles remains a priority"



Despite the challenges faced throughout 2024, we remain proud of our ongoing efforts to minimise any impact on our gender pay gap. Over the past year, we experienced a slowdown in hiring, which affected our ability to meet female hiring targets in the face of natural attrition.

As we look ahead to 2025, with the resumption of hiring, we are committed to strengthening the representation of women in both technical roles and senior leadership positions. A key focus for the year will be revitalizing our female and non-binary development program, TrailblazeHer, while also empowering our Employee Resource Groups (ERGs) to support women and other underrepresented groups globally.

We are constantly looking for new opportunities to provide mentorship and sponsorship programs in conjunction with our tech partnerships and through our investors, in service of supporting the career growth and advancement of our female and non binary employees. Plus, our flexible work arrangements and family-friendly policies aim to support a maintainable work-life balance in service of supporting our current employees and attracting further female talent.

We have also been partnered with Women in Data for over 6 years, providing a community platform for our female and non-binary consultants to upskill, access mentoring opportunities, and build their professional networks. As a Women in Data partner, we have supported mission-critical pro bono work to transform lives through data and AI, including conducting research for women's health and women's safety initiatives.

The Women in Data community also provides our female and non-binary consultants a platform to accelerate their career progression with opportunities to present their work and expertise to a community of over 80,000 women globally through webinars, podcasts, and events.

Despite the slowdown in hiring, women currently represent 32% of our workforce, reflecting a slight decline of 2% from 2023. However, we saw progress in senior leadership, where female representation in our HQ-based leadership roles increased to 35% in 2024. We are confident that with sustained efforts, we can achieve our 2025 goal of 40%.

In technical roles, female representation stands at 30%, with senior technology positions lagging slightly behind at 26%. While this remains below our overall senior leadership representation, we recognize the need for continued improvement in this area. Encouragingly, female representation among our core consultant population has risen to 30%, though both figures remain below our 40% target. Addressing these gaps will be a priority in 2025.

To drive progress, we are enhancing our tech recruitment processes, implementing targeted strategies to attract more female talent, and expanding our diversity efforts beyond leadership roles. Additionally, we will continue to educate our executive team, senior leaders, and hiring managers on inclusive leadership, equitable recruitment practices, and building diverse teams through our Leadership Academy. By equipping our leaders with the tools to foster an inclusive environment, we aim to create a workplace where women and individuals from all backgrounds can thrive, advance their careers, and contribute to the long-term success of our organization.

Due to some business challenges across 2024 we have had to scale back our plans to further advance our DEI initiatives and instead focus on ensuring we maintain to high standard the initiatives we currently have ensuring that we continue to create an inclusive workplace culture where women feel valued and have equal opportunities for growth.

While the gender pay gap remains a key metric, our commitment extends beyond pay equity to fostering a culture of inclusivity and belonging. We will continue to track progress across representation, retention, hiring, access to opportunities, and promotions globally. Our ultimate goal is to go beyond gender equity and build a truly inclusive and equitable workplace for all. This is a long-term journey, but we are fully committed to making meaningful strides throughout 2025 and beyond.

I confirm that the data and information in this report is accurate and published in accordance with the requirements of the UK Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

By Linda MacDonald
HR Director



Our communities and networks create a safe space for the members of our team and allies to connect with others who share similar experiences and to discuss the issues that affect them as individuals and employees.



Employee Insights Board (EIB)

The EIB represents employees in the UK and US, with the aim to foster a culture of inclusivity by eliciting employee sentiment on key topics, enhancing leadership decision-making, and driving innovative solutions through collective thought, all aligned with Kubrick's values and goals.



Employee Mentoring Opportunities

We are constantly working to find mentoring opportunities for our staff with our external partners and have partnered with other organisations across our investor portfolio in order to do this. We have also leveraged programmes run by our Tech Partners, such as Women in Data, to provide career guidance and mentoring opportunities.



Leadership Academy

This training is designed to help grow and strengthen not only our current leaders but our high potential talent looking to step up into leadership positions in the near future. Through a series of in person and virtual modules we want to provide our leaders with the tools they need to grow their teams, support their people and help elevate our business.



TrailBlazeHER

TrailblazeHER is our new training course for aspiring female and non-binary leaders. Designed to empower participants to succeed in leadership roles by providing them with the necessary knowledge, skills, and tools. The course covers a range of topics including leadership styles, commercial awareness, industry trends, and decision-making processes.



SnapShot Survey

Our annual survey is a SNAPshot! of how our organisation and communities feel at a given moment. It's an anonymous platform to share opinions, concerns, and suggestions—helping shape our culture, inclusion, work environment, and growth opportunities. By highlighting strengths and areas for improvement, it drives positive change and continuous development.



Our DEI Initiatives (Internal)

Our communities and networks create a safe space for the members of our team and allies to connect with others who share similar experiences and to discuss the issues that affect them as individuals and employees.



ELEVATE

ELEVATE is a network for women and non-binary individuals, as well as their allies. The network aims to reach, engage and meaningfully support women and non-binary individuals employed across Kubrick, including consultants and members of HQ, and drive representation of women at more senior levels within Kubrick.



The Working Parents Network

Kubrick's Working Parents Network is open to parents and anyone with responsibility for the care of a child or children of any age, those thinking about becoming parents and allies. The aim is to create a safe and intentional space for members of the network to share experiences and tips and discuss the various challenges of being working parents.



Diversity Champions

A group of volunteers made up of HQ employees and Consultants in both the UK and US who meet regularly to discuss all aspects of diversity, equity and inclusion and make recommendations for improvements at Kubrick.



LGBT Kubrick+

A network that is open to members of the LGBTQ+ community and allies at Kubrick. The network aims to create a sense of community and a place for LGBTQ+ employees to get support and express concerns; raise awareness and to empower all employees to step up as allies; and to progress LGBTQ+ inclusion in the workplace.



Mental Health First Aiders

Our Mental Health First Aiders offer confidential support, a listening ear, and guidance on where to seek further help. While not counsellors, our MHFAs help create a safe and supportive environment by promoting mental wellbeing, raising awareness, and signposting employees to appropriate internal or external resources when needed.



Our DEI Commitments & Partnerships (External)

In addition to our internal networks, we have a variety of external partnerships and commitments with organisations that are also striving towards building a better and more inclusive space for all..



Neurodiversity in Business (NiB) supports the participation of neurodivergent individuals in the workplace and ensure greater workplace inclusion for the community.



By partnering with enei, we are taking proactive steps to create a more equitable and inclusive workplace where everyone can thrive.



Adopting the Halo Code is a signal that employees don't need to change who they are and how they present to thrive at work



We are proud partners with Women in Data (WID), an organization that helps women break into the world of tech and stand out.



Business & Employer Awards/Shortlists



FINANCIAL TIMES 1000 AWARD - EUROPE'S FASTEST GROWING COMPANIES 2021



DATAIQ 100 AWARD - TOP 100 MOST INFLUENTIAL PEOPLE IN DATA 2021



SUNDAY TIMES FAST TRACK AWARD - TOP 100 GRADUATE EMPLOYERS 2021, 2022, 2023



ECI GROWING BUSINESS AWARD - GROWING BUSINESS OF THE YEAR - TURNOVER £25M-£45M



UK FAST GROWTH 50 INDEX 2023 AS WELL AS BEING SHORTLISTED FOR-FASTEST GROWING PEOPLE SERVICES FIRM IN LONDON



SHORTLISTED FOR MANAGE HR EUROPE MAGAZINE - 'TOP 5 DIVERSITY AND INCLUSION SERVICE PROVIDERS IN UK 2023'



ECI GROWING BUSINESS AWARD - MARKET DISRUPTOR OF THE YEAR 2021



FE&BE GROWTH 100 AWARDS 2022 - 37TH FASTEST GROWING PRIVATELY OWNED BUSINESS IN THE UK



THE LDC AWARD: TOP 50 MOST AMBITIOUS BUSINESS LEADERS 2021



SHORTLISTED FOR THE FE&BE GROWTH 100 AWARDS 2023



SHORTLISTED FOR WOMEN IN TECH EXCELLENCE 2023 FOR BEST GRADUATE EMPLOYER AND BEST EMPLOYER FOR TRAINING



SHORTLISTED FOR DATAIQ AWARDS 2022 - BEST DATA OUTREACH PROGRAMME FOR THE WORK WE DID WITH MEDICAL AID FILMS AND BEST DATA GRADUATE EMPLOYER



SHORTLISTED FOR WOMEN IN TECH'S BEST GRADUATE EMPLOYER FINALIST - 2022



ECI GROWING BUSINESS AWARD - EMPLOYER OF THE YEAR 2022

