



Ambition /
Focus /
Integrity /
Openness /
Respect /

Gender Pay Gap Report 2022 - 2023

 Rayner

Our Vision

Rayner is **focused** on providing the **best visual outcomes** for clinicians and patients.

We are **driven by science** to improve **performance and safety**.

We commit ourselves to be a great partner and be easy to do business with.

Ambition / We play to win

Focus / We put patients first

Integrity / We keep our promises

Openness / We are passionate about new ideas

Respect / We support each other

Introduction

At Rayner we are passionate about our people and we believe every person within our business has a part to play in our vision for the future and achieving our ambitions.

We pride ourselves on providing a broad spectrum of fulfilling and meaningful careers at Rayner, not only in the UK where our global headquarters are, but across the globe. We have a diverse and inclusive culture and our core values are in our DNA. We put our purpose of making a difference to patients and surgeons at the heart of everything we do.

At Rayner, we are committed to building talent and we strive to ensure that all colleagues reach their full potential. As a global organisation, we continuously review our total reward practices internally and externally to ensure fairness and equality. We believe that Gender Pay Gap reporting in addition to Equal Pay, is important as it provides an opportunity for openness (one of our core values) across the organisation.



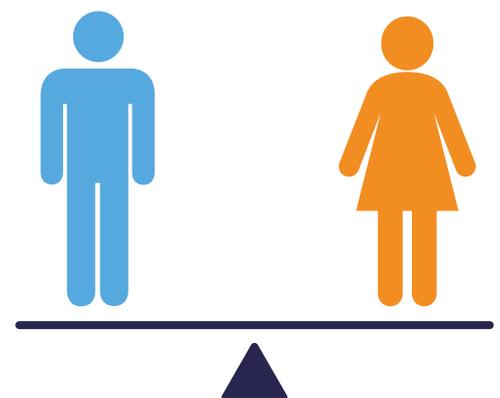
Tim Clover
CEO



“GENDER PAY GAP” REPORTING AND “EQUAL PAY” REFER TO TWO DISTINCT ISSUES:

1. Gender Pay Gap is the difference in average (mean and median) pay of men and women, regardless of role, across an organisation. From April 2017 it became a legal requirement for UK employers with more than 250 staff to publish this data annually. It is expressed as a percentage difference between the mean or median figures for each gender.

2. Equal Pay means that men and women in the same employment performing equal work must receive equal pay. It is a legal requirement as set out in the Equality Act 2010.



Gender Pay Gap Figures

The table below shows the overall gender pay gap figures within Rayner UK. The data is based on the hourly rates of pay taken on the snapshot date of 5th April 2023 and bonuses paid in the year up to 5th April 2022.

The difference in mean pay between male and female employees	29%		
The difference in median pay between male and female employees	5%		
Number of male and female employees in each band		Female	Male
	Lower Quartile A	57%	43%
	Quartile B	60%	40%
	Quartile C	58%	42%
	Upper Quartile D	31%	69%
The difference in mean bonus pay between male and female employees	68%		
The difference in median bonus pay between male and female employees	0%		
Proportion of male and female employees who received any bonus pay	Female	Male	
	75.4%	77.5%	



/ Understanding our Gender Pay Gap

DIFFERENCE IN PAY

Having reviewed our equal pay across Rayner, it is evident that men and women performing in the same/similar roles are paid equally and therefore we are compliant with the Equality Act 2010.

The difference in our gender pay is largely driven by two factors;

Firstly, within our business, men tend to hold more senior roles although the number of women in senior roles has seen a steady rise over recent years. Women are more strongly represented in the 3 lower pay quartiles. The high proportion of women in the lower pay quartiles delivers a gap under the official Gender Pay Reporting methodology.

Secondly, our industry; As we are a scientific and highly regulated business, the gender pay gap could also be attributed to a number of our roles requiring STEM skills and qualifications, which are underrepresented by females today in the UK. We require STEM skills and graduates across a number of our roles in Rayner, such as Eye Science, R & D, Finance, Engineering and IT.

DIFFERENCE IN BONUS PAY

We are proud that every colleague at Rayner received a bonus and we are pleased to see an equal proportion of both female and male employees receiving a bonus. Our reward practices are related to achievement against targets and are aligned with a scaled bonus plan based on seniority of role. Our demographic with more women than men in the lower paid quartiles creates a gap.

Closing the Gender Pay gap

We are extremely proud of our equal pay status across the Organisation. However, having reviewed our data a number of focus areas have been identified to support our journey to close the gender pay gap.

We have revitalised our recruitment and selection practices, enhanced our internal development programmes and have a track record of internal promotions and development opportunities. In addition we will;

RECRUITMENT & SELECTION

Continue to use skill based assessment tasks and structured interviews for recruitment and selection always aiming to have a mixed gender shortlist of candidates.

We will ensure transparency to promotion, pay and reward processes.

TALENT & SUCCESSION PLANNING

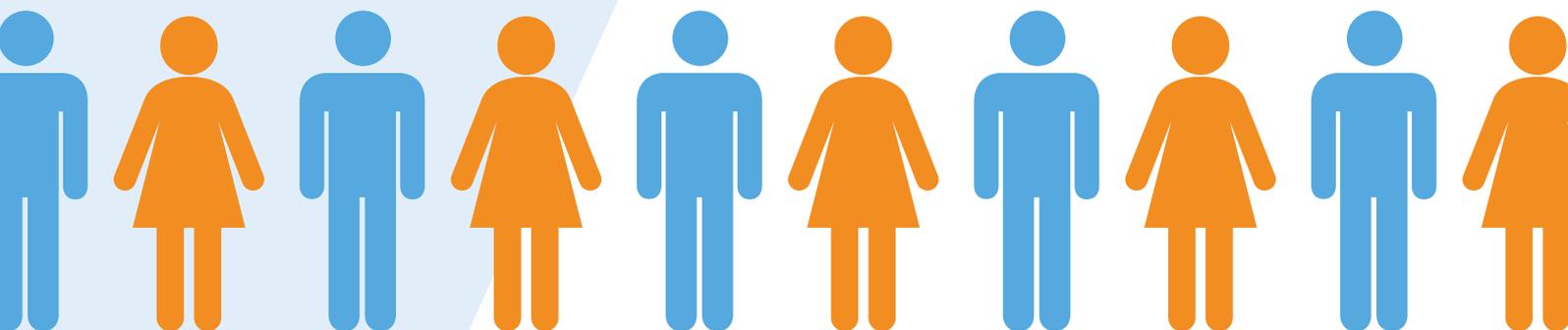
We will ensure that we continue to develop an equal talent pool by providing attractive, creative and flexible opportunities.

COACHING & MENTORING

We want our people to be confident when taking their next career step, we recognise it can feel daunting. We will continue to provide coaching and mentoring they may find helpful to assist them in their careers and professional development.

LEARNING & DEVELOPMENT

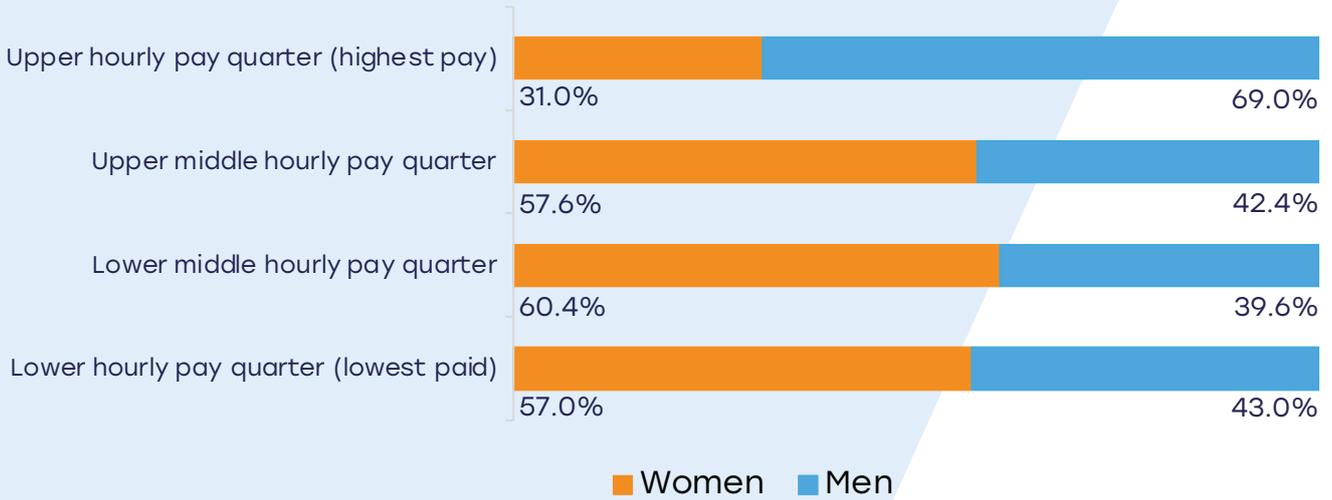
We have a solid performance management process with employees having personal development plans and we offer a diverse range of learning and development opportunities to support our employees in personal growth as well as the achievement of their career goals.



Statutory Submission

THE PERCENTAGE OF WOMEN IN EACH PAY QUARTER

In this organisation, women occupy 31.0% of the highest paid jobs and 57.0% of the lowest paid jobs.



HOURLY PAY GAP

When comparing mean (average) hourly pay, women's mean hourly pay is 29.6% lower than mens.



In this organisation, women earn 95p for every £1 that men earn when comparing median hourly pay. Their median hourly pay is 5% lower than mens.

Statutory submission

BONUS PAY GAP

When comparing mean (average) bonus pay, mean bonus pay for women is 67.9% lower than for men.



The difference in the mean bonus pay between male and female employees is 0.00%

Who
received
**bonus
pay**

75.4%
of women

77.5%
of men

Our Commitments

Rayner is committed to equality of opportunity in all areas of its work. All individuals will be treated in a fair and equal manner and in accordance of law regardless of gender, marital status, race, religion, colour, age, disability or sexual orientation.

We are confident that any variation in pay across genders at Rayner is based on the distribution of our demographic rather than any underlying issues regarding equal pay. We are committed to continuing to actively monitor and manage our payment practices to ensure that this remains fair and equitable.

Continuing to monitor our annual reward process to ensure it remains bias free

Continuing to review and align our people practices ensuring systematic integrity

Talking about gender pay openly and transparently in line with our core values

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Find us on    

www.careers.rayner.com

 **Rayner**