



Our Stakeholders

Employees

We have an experienced, diverse and dedicated workforce which we recognise as a key asset of our business. Therefore, it is important that we continue to create the right environment to encourage and create opportunities for individuals and teams to realise their full potential.

Their material issues

- Opportunities for development and progression
- Agile working patterns
- Opportunity to share ideas and make a difference
- Diversity and inclusion

How we engage

Reed openly engage with our employees, called co-members, seeking regular feedback and offering many opportunities for development. This includes a Career Development Framework, professional qualification funding, mentoring and buddying schemes, personal development funds, and Reed's own Business School in the Cotswolds.

21/22 highlights

- Reed were awarded the Bronze Defense Employer Recognition Scheme
- Reed in Partnership retained Disability Confident Leader status
- Won bronze for Best Large Company to Work For, silver in Diversity and Inclusion and gold for Best Talent Management Programme in the UK Employee Experience Awards 2022
- Employee satisfaction was high - 8.5 out of 10

Local communities

Since Alec Reed opened the first Reed office in Hounslow, West London on Saturday 7th May 1960, his ethos of active engagement in charitable and social causes has been integral to the Company's vision and values. Today, Reed sets out to be a good global citizen. The Reed Foundation, which owns 18% of the company, aims to aid charitable causes promoting education and the relief of poverty, sickness and suffering. Reed has a social commitment to lead and create positive social change. In over 60 years in business Reed has been a force for change, a force for good and a force for individual betterment. Reed has had a revolutionary impact on the recruitment sector. Reed were the first recruiters to specialise, the first recruiters to go online and the first recruiters to tackle welfare-to-work.

Their material issues

- Local disruption
- Impact on the local economy
- Reed being a responsible neighbour

How we engage

We engage with the local community through the environmental strategy, the Reed Foundation, and our work helping the labour market. We also liaise work with Non-Governmental Organisations (NGO's) and industry bodies to enhance the positive impact we have on the communities in which we operate.

21/22 highlights

- The Big Give (part of The Reed Foundation) raised a total of over £38.5m for 1278 charities benefited from Reed's match funding
- The Big Give's Green Match Fund 2022 raised more than £2.7m for 146 climate and environment focused charities
- Reed planted 70,000 trees in England in response to COP26 and to mark the Queen's Platinum Jubilee

Suppliers

We operate a third-party supplier framework for our recruitment businesses as well as outsourcing some services to suppliers and providers. As a result, it is crucial that we develop strong working relationships with our suppliers, so we can enhance the efficiency of our business and create value.

Their material issues

- Long-term partnerships
- Collaborative approach
- Open terms of business
- Fair payment terms

Clients

Reed serve a high number of clients across the UK. Clients include every kind of company spanning the public, private, and third sectors.

Their material issues

- Value for money
- High quality service
- Meaningful and trusted relationships

Participants

Reed in Partnership supports participants using our services across all England government regions, as well as in Scotland and Northern Ireland.

Their material issues

- Improving their lives through: accessing work opportunities; improved health and wellbeing; improved skills; social integration and support networks.

How we engage

Through effective collaboration, we aim to build long-term relationships with our suppliers. We are signatories to the CICM Prompt Payment Code and are clear about our payment practices. We expect our suppliers to adopt similar practices throughout their supply chains to ensure fair and prompt treatment of all creditors.

21/22 highlights

- 18 day average payment of suppliers
- Graded 90% (excellent) against the Government's Merlin Standard for Supply Chain Management
- Manage a Partner Network of 660+ providers
- Our controls were graded 'Strong' by DWP's Provider Assurance Team

How we engage

We engage our clients through a range of methods and at different levels. We hold strategic relationships with our clients, supporting best practice sharing and contributing proactively to the design of future programmes. We also hold operational relationships related to performance and contract management, providing accurate data in a timely manner.

21/22 highlights

- Use of a balanced scorecard which highlights client metrics
- Launched delivery of the Restart Scheme in two regions as a Prime Contractor and four additional regions as a subcontractor
- Key provider selected onto commissioning frameworks for DWP, The NCS Trust, Ministry of Justice, NHS England and a number of local authorities.
- Launched delivery of two driving Theory Test Network contracts covering Scotland, Northern Ireland, the North of England, East of England and London

How we engage

We engage with participants through primarily face-to-face service delivery with some remote support provided on the phone and online. Participants are also able to access a range of help through resources and tools that have been developed and circulated/trained to them, for example via our Online Careers Centre.

21/22 Highlights

- 2,010,556 people supported
- 121,276 people joined our employment services
- 1,821,471 candidates sat assessments in our network of test centres
- 21,589 young people took part in our National Citizen Service programme
- 39,950 improved their health and wellbeing
- 5,945 asylum seekers were supported to integrate in their communities
- Participant NPS score of 51.3
- Google review score of 4.7

Reed Family

Reed was founded in 1960 by Sir Alec Reed and the current Chairman is the second generation of the family, James Reed. Reed is privately owned by the Reed family, as shareholders and as providers of loan note finance.

Their material issues

- Longevity and sustainability of the business
- Dividend returns - loan note interest returns

Bank

Reed has a long-standing relationship with Barclays as its corporate bankers. Relationships are also held with other banks as Reed funds are held on deposit with multiple banks to manage cross-party risk.

Their material issues

- Provision of effective financing to the business
- Financial returns

Reed Foundation

The Reed Foundation was set up by Alec Reed in 1985 and has owned 18% of the Reed group for over 30 years. The funds directed to the foundation are at the heart of the company's charitable giving.

Their material issues

- Receipt of funds
- Charitable giving of effective financing to the business

Pension Scheme

The Reed Executive defined benefits pensions scheme. The Trustees are the Reed CFO and Reed Head of Tax.

Their material issues

- Ensure sufficient assets to meet long term pension obligations
- Pension Assets Return

How we engage

James Reed as the Chairman of Reed is actively engaged in the day to day running of the business. Sir Alec Reed as the Founder of Reed is also physically present in the business. Annual Family Meetings are held to review business strategy and results with family members.

21/22 highlights

- Strong cash management and increased profitability to support investment in current and future service delivery

How we engage

The Barclays relationship is managed via Reed's CFO and Barclays' Relationship Director, who meet at least quarterly. Day to day banking operations are managed via Reed's Treasury team.

21/22 highlights

- Strong engagement throughout the year

How we engage

Sir Alec Reed's main mission now is encouraging philanthropy via the Reed Foundation as a major shareholder of Reed.

21/22 highlights

- Christmas Big Give 2021 challenge which raised over £24m and benefited 928 charities
- The Big Give raised over £8.8m across a range of additional causes including Women and Girls, Ukraine Humanitarian Appeal and Champions for Children

How we engage

Quarterly Trustee meetings and regular engagement with the employer (Reed Executive). The Pension Scheme also benefits from independent support and advice: XPS Pensions Group

21/22 highlights

- Completion of updated funding valuation summary, recovery plan and schedule of contributions

Reed Stakeholder Map

Reed Global

- Reed family
- UK GOV regulators
- Community
- Non-Executive Board Members
- Bank
- Reed Foundation

Reed Specialist Recruitment

- Clients
- Co-members
- Temporary employees
- Past employees
- Community
- Suppliers
- Employment Agency Standards Inspectorate (part of BEIS)
- Other UK GOV regulators (e.g. HMRC)
- Industry specific regulators (e.g. CQC)

Reed Staffing Services

- Temporary employees

Reed Online

- Clients
- Co-Members
- Past employees
- Community
- Suppliers
- Employment Agency Standards Inspectorate (part of BEIS)

Reed in Partnership

- DWP
- DVSA
- Other UK GOV regulators (e.g. ICO)
- Other clients
- Co-members
- Past employees
- Community
- Suppliers

Other Businesses

Reed Executive	Reed Property <small>(Strategic Sites)</small>	Reed Private Equity
Reed Professional Services LLP	Reed Talent Solutions	Juxon <small>(Farming)</small>
Reed Wellbeing	Reed Learning Limited	RSR (Global) <small>(International)</small>

**The Reed Foundation
(Philanthropy)**

The Big Give	Reed Business School
The Alec Reed Academy	Reed Restart
Womankind Worldwide	Ethiopiaid