

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

We 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.

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 set 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 employment support for jobseekers.

Their material issues

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

19/20 highlights

- Employees said it's great place to work - 4.0 stars on Glassdoor
- BAME representation in the workforce targets were exceeded
- Inclusion Champions appointed for all protected characteristics
- Springboard leadership mentoring programme was expanded to include all protected characteristics
- Employee satisfaction was high - 8.14 out of 10
- 798 employees attended Masterclasses (including 500 during COVID-19 lockdown)
- 631 training interventions were delivered (accredited and non-accredited)

How we engage

We engage with the local community through the environmental strategy, the REED Foundation, and through the programmes we deliver, embedded in the communities we serve.

19/20 highlights

- 684 charities benefitted from REED's match funding
- The Big Give raised a total of £21.6m
- This included £1.3m raised to support grassroots charities fighting the impact of COVID-19
- Signed the Armed Forces Covenant

Suppliers

We operate a partner network of organisations who we invite to express an interest in working with us when subcontracting opportunities on our programmes arise. 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

Central & Local Government

As a responsible employer and business, we are committed to engaging constructively with central and local government to ensure we are supporting the wider community.

Their material issues

- Openness and transparency
- Proactive and compliant with new legislation
- Proactive relationships with key government regulators to help shape future labour market regulation

Clients

REED serves a high number of clients across the UK. Reed In Partnership's clients include central and local government departments and agencies.

Their material issues

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

How we engage

Through effective collaboration, we aim to build long-term relationships with our suppliers so that we can deliver high performing contracts, build capacity and add value to our programmes. We are signatories to the CICM Prompt Payment Code and are clear about our payment practices. We flow down contractual terms from our funders to our subcontractors to ensure transparency and fairness.

19/20 highlights

- 21 day average payment (99% within 60 days)
- Graded 90% (excellent) against the Government's Merlin Standard for Supply Chain Management
- Manage a Partner Network of 660+ providers

How we engage

We take a constructive, positive and proactive approach to relationships with government departments. We contribute constructively to government consultations to share best practice, highlight delivery challenges and inform future service provision.

19/20 highlights

- Supported HMRC Living Wage Audit
- Contributed to the West Yorkshire Devolution Deal Consultation
- Contributed to the Leeds City Industrial Strategy Consultation

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.

19/20 highlights

- Use of a balanced scorecard which highlights client metrics
- Contributions to the DWP Strategic Relationship Management process
- Attendance of the DWP Expert Referencing Group for commissioning
- Key provider selected onto commissioning frameworks for DWP, The NCS Trust, Ministry of Justice, NHS England and a number of local authorities.

Participants

Reed in Partnership supports participants using our services across all England government regions, as well as in 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

Reed in Partnership Co-Members are in frequent contact 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.

19/20 highlights

- 64,060 people supported
- 13,525 people joined our employment services
- 10,550 young people took part in our National Citizen Service programme
- 15,034 improved their health and wellbeing
- 3,360 asylum seekers were supported to integrate in their communities
- In response to the COVID-19 pandemic REED launched Keep Britain Working, a campaign to help people back into work

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

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.

19/20 highlights

- Cash management and sustained profitability across a challenging year with the COVID pandemic

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

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.

19/20 highlights

- Strong engagement throughout the pandemic
- Clear financing plans agreed between Reed CFO and Barclays Relationship Director as part of the pandemic

The 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

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
- Pensions Assets Return

How we engage

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

19/20 highlights

- Christmas Big Give 2019 scheme

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

19/20 highlights

- Recovery of stock markets following impact of COVID-19

Reed Stakeholder Map

