

# Gender pay report 2021

April 1st 2022



# Introduction

Wasabi Co Ltd. was founded by the innovative and entrepreneurial Dong Hyun Kim. His ambition was to create a dynamic business with a vision to offer the freshest Japanese sushi and bento, accessible to all at an affordable price.

At Wasabi, we believe in fair and impartial pay, whilst giving access to development opportunities for everyone. We remain committed to improving any gaps within our current structure and aspire to have a workforce that is representative of our local communities.

# Measuring the Pay Gap

Under the UK Government's Gender Pay Gap Regulations, employers in Great Britain with more than 250 employees are required to report their gender pay gap.

## Our people

We recognise our people as our most valuable asset and are committed to promoting equal opportunities for all. We believe that diversity is crucial to our long-term success and apply this principle to our customers, employees and the communities we serve.



Under the regulations there are two ways to measure the pay gap

## 1. Median pay gap

The median represents the middle point of a population. If you lined up all the women at a company and all the men, the median pay gap is the difference between the hourly rate of pay for the middle woman compared to the hourly rate of pay for the middleman.



## 2. Mean pay gap

The mean gender pay gap is the difference between the average hourly rate of pay for women, compared to the average hourly rate of pay for men, within a company.



# Wasabi's pay gap mean and median explained

## The data captured is a snapshot of Wasabi on the 5th of April 2021

In April 2021 the business was still feeling the impact of the coronavirus with a reduced workforce of 46%. During this snapshot Wasabi still had 55.89% of its workforce on Furlough.

### For the mean hourly pay

In April 2021 the business was still feeling the impact of the coronavirus pandemic, and at the time of this snapshot, Wasabi still had 55.9% of its workforce on furlough.



### For median hourly pay

The median pay for men in this population is 3.2% higher than for women. This is compared to a difference of 8.6% in 2020, again a significant improvement.

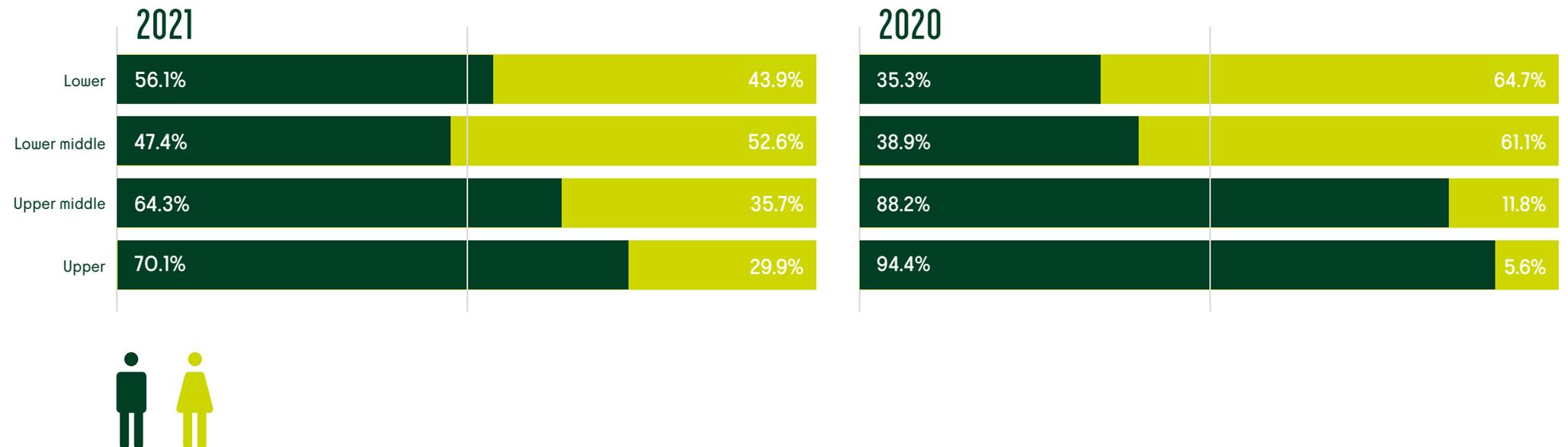


# Understanding Wasabi's pay gap

## Closing the gap with year-on-year improvement

There is a marked improvement in the representation of women in the Upper and Upper Middle Quartiles in 2021 vs 2020. While there is still a greater majority of males in the Lower and Lower Middle Quartiles, we have now achieved a more evenly balanced representation.

## Proportion of males and females in each quartile 2020 vs 2021



# Gender bonus gap

## **Bonus**

In April 2021, due to the Coronavirus Pandemic and the ongoing impact on the hospitality industry, Wasabi had not recovered enough to be able to resume our bonus scheme which was suspended in 2020. Therefore, there is no reporting in relation to gender bonus gaps.

However, with the opening of the UH economy and with our anticipated business growth Wasabi is to relaunch the Wasabi bonus scheme in the Spring of 2022.



# Wasabi's pay gap - The future

## Our People, Our Future

Our 5-year business plan sets out a clear structure on pay and reward, attraction and retention and culture and engagement. Embracing diversity, equality and inclusion will underpin this plan as a key pillar of our growth, increasing our competitive edge and ensuring fairness is applied throughout. We want to continue to be a great place to work, where our diverse teams can grow, develop, and reach their full potential.

