



CBRE UK ADVISORY SERVICES

**CBRE**

# Ethnicity Pay Gap Report

2021

“This report forms part of our ambitions to both create change in our business and to hold ourselves accountable. Whilst this report shows some promising data that indicates we are making progress there is a need for continual action to accelerate change. Our work to attract, promote and retain talent from ethnically underrepresented groups has only really started. Our focus remains on outreaching to schools, non-cognate universities and our cities to establish the property industry as a career of choice for many and not just a few.”

**Ciaran Bird, Divisional President, Advisory Services, CEO, UK & Ireland**

“I am pleased that CBRE has made positive progress since publishing our inaugural Ethnicity Pay Gap report. It is encouraging to see that many of the initiatives being implemented, along with the tireless efforts of all involved in advancing racial equity, are beginning to have the desired effect. Notwithstanding this, it is clear that we need to work towards accelerating change and removing the pay gap altogether. I am equally delighted to see that we are joined this year by several organisations across the industry as it is crucial that we proceed on this journey of accountability as a collective and continue to collaborate in order to create a truly representative workforce.”

**Rim Adem, Associate Director (Investment Advisory) and Race, Ethnicity And Cultural Heritage (REACH) Network**



# Inclusion At CBRE

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At CBRE, our unwavering commitment to Diversity, Equity, and Inclusion (DE&I) begins with our people.


We are strengthening our inclusive culture, so everyone feels safe, valued, and heard.

This year, we expanded the scope of our diversity and inclusion strategy to include “equity” to demonstrate CBRE’s expanded commitment to identify and eliminate barriers for any group. This Ethnicity Pay Gap report is part of our continued commitment to tackle Race inequity in our organisation and the wider sector. We are a signatory of the Race at Work Charter and continue to draw upon these commitments to direct our approach.

We have taken time to both understand our existing position and stretch our current targets moving forward. The Ethnicity Pay Gap report drives accountability for measurable progress and we are optimistic that our effort to improve representation is shown through this report. This is seen both in the reduction of our overall Mean Pay Gap and the increase in representation across all our quartiles, however there is still more to do to achieve our DE&I ambitions and we are instilling actions to accelerate change.

We have set ourselves stretching representation goals to improve the rates of ethnically underrepresented communities at CBRE UK Advisory. We are reviewing these annually against our progress. Our current ambitions are to achieve a:

10%



#### ETHNIC MINORITY REPRESENTATION AT DIRECTOR LEVEL AND ABOVE BY 2025

Currently 6% of Director Level and above roles are held by ethnically underrepresented employees. This is an increase of 1% on 2020 figures.

30%



#### ETHNIC MINORITY REPRESENTATION AT ASSOCIATE DIRECTOR AND BELOW BY 2025 IN LONDON, 15% OUTSIDE OF LONDON

Currently 20% of Associate Director and below roles in London and 8% of roles outside of London are held by ethnically underrepresented employees. There has been no change in London but an increase of 1% outside of London on 2020 figures.



Ethnicity Pay Gaps measure the difference in average pay between white employees and employees from all other ethnically underrepresented groups. This is the total difference including bonus and reward contributions across an organisation. This is different from equal pay which refers to the legal requirement that everyone receives equal pay for the same or equal work.

**Our strategic framework for DE&I sets out our approach as follows:**



**OUR CULTURE**

Shape the culture by establishing an inclusive, innovative, and engaging work environment in which each employee can realise their full potential.



**OUR TALENT**

Optimise the available internal and external talent pool by attracting, developing, and retaining talent that equips us with the skills of the future.



**OUR MARKETPLACE**

Build strong brand recognition and enhance our ability to interact with diverse customers, suppliers, partners, and communities.

# Ethnicity Pay Gap

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“CBRE is very focused on equal opportunities for everyone in our business regardless of their background, race or gender. We want to ensure that talents and ingenuity are fairly remunerated.”

**Clarence Dixon, Global Head of Loan Services and UK Advisory DE&I Executive Sponsor**

To calculate our Ethnicity Pay Gap we use the same methodology as our Gender Pay Gap to work out our Mean and Median Pay Gaps. This report is drawn from a strong declaration rate from our employees, with 80.3% providing information on their ethnicity. This information is taken as at 05 April 2021 and the previous 12 month qualifying period. For this report we only include those who have provided us with their data, but we carry out an annual campaign to increase our return rates.

	MEAN	MEDIAN
2019	<b>15.4%</b>	<b>14.1%</b>
2021	<b>14.5%</b>	<b>14.8%</b>



The pay gap shows a reduction in our Mean Pay Gap of 0.9% whilst an increase in our median of 0.7%.

Our pay gap is driven by representation across our organisation and is attributable to the greater number of white employees in senior positions. It is positive to see that representation has increased across all quartiles but this has been at a greater rate in our lower quartiles and is one across all quartiles but this has been at a great rate in our lower quartiles and a key reason for the increase in the median pay gap figure.

CBRE operates a profit share scheme and rewards our employees fairly on their performance. We are confident all people have an equal opportunity to participate in the scheme. Any variance shown above is due to our policy and processes on the qualifying rules for incentives, such as new joiners and unpaid leave. This figure is also sensitive to our declaration rate where 19.5% of people have chosen not to provide their information.

**BONUS PAY GAP**

Proportion of employees receiving a bonus

**91.1%**

**ETHNICALLY UNDERREPRESENTED**

**95.0%**

**WHITE**

**CBRE PAY QUARTILES**

	ETHNICALLY UNDERREPRESENTED	CHANGE SINCE 2019	WHITE
Upper Quartile	<b>7.5%</b>	<b>+2.2%</b>	<b>92.5%</b>
Upper Middle Quartile	<b>13.0%</b>	<b>+3.6%</b>	<b>87.0%</b>
Lower Middle Quartile	<b>16.3%</b>	<b>+3.0%</b>	<b>83.7%</b>
Lower Quartile	<b>14.0%</b>	<b>+3.8%</b>	<b>86.0%</b>

**BONUS PAY GAP**

	MEAN BONUS PAY GAP	MEDIAN BONUS PAY GAP
2019	<b>63.9%</b>	<b>40.0%</b>
2021	<b>52.9%</b>	<b>29.7%</b>
Change	<b>-11.0%</b>	<b>-10.3%</b>

# Representation

CBRE Advisory Services includes three business segments CBRE Ltd, CBRE Corporate Outsourcing (COS) Ltd and CBRE Management Services Ltd. Since our last report CBRE COS Ltd and CBRE Management Services Ltd have transferred into CBRE Advisory from CBRE Global Workplace Solutions UK.

To reduce our pay gap further and ensure that we are truly representative of the cities and regions in which we operate, it is important to monitor and evaluate our whole organisation. Our representation levels reflect many organisations in our industry and demonstrate the need to undertake accelerated action throughout the whole talent pipeline.



The following table shows our current profile by job grade and is produced from the 80.3% of people who provided their information:

JOB GRADE	ETHNICALLY UNDERREPRESENTED	WHITE	PREFER NOT TO SAY
Executive Director	4.2%	95.8%	0%
Senior Director	4.2%	95.4%	0.4%
Director	7.4%	92.3%	0.2%
Associate Director	12.2%	87.2%	0.6%
Senior Surveyor	18.6%	82.1%	0.2%
Surveyor	19.6%	79.1%	1.3%
Assistant Surveyor	14.5%	85.5%	0%
Support	14.9%	84.2%	0.8%

## Taking Action

“At CBRE, we have voluntarily published our ethnicity pay data because we believe it is the right thing to do for our business – placing a spotlight on diversity in the workplace will drive the required change. We are open and honest that our numbers are not where they should be and our transparency around our data is our business committing to taking positive action to address inequality in the workplace. At CBRE we want to attract, retain, and promote talent and create an environment that places its people at the heart of its culture.”

Natalie Barnicott, Head of People UK Advisory

As representation plays a key role in our DE&I ambitions, we have set out below our commitments to attract, retain, and promote ethnically underrepresented communities at CBRE.

### ATTRACT

- We are implementing ‘Talent Source’, a global recruitment system to improve our recruitment process and reduce bias.
- We are implementing minimum standards for diverse interview panels, monitoring long and short lists to ensure diverse candidate slates. We are also implementing this for our external agencies and search partners.
- We have made Unconscious Bias and Inclusion Training for recruiting and people managers mandatory.
- We have partnered with CareerReady, a UK charity that believes that every young person deserves the opportunity to kickstart a rewarding future. We have committed to 75 work placements over three years and to engage a further 500 young people in mentoring, masterclasses, and workshops. Our outreach to schools is an important part of our work to raise the profile of the property sector to young people from ethnically underrepresented groups where the industry may not be profiled in career conversations.
- We are ensuring greater diversity in our ‘Next Generation’ programmes including school, intern, graduate and apprenticeship programmes. We are targeting non-traditional graduate pathways to bring diverse talent into the sector. An example of this is our collaboration with other leading organisations to run cross-industry career immersion events.
- We are partnering with a range of different thought leaders, such as Amos Bursary and Black Young Professionals Network, to trial alternative routes into our organisation.





## RETAIN

- We have established a Race Taskforce which has a mandate to review the employee lifecycle to identify key barriers in the workplace including cultural and behavioural. The Race Taskforce will provide specific actions for the business to implement in 2022.
- We reaffirmed our commitments to zero tolerance for racism, racially motivated violence or discriminatory behaviour of any kind by launching a global policy on Racial Misconduct.
- Our Race, Ethnicity and Cultural Heritage (REACH) Network provides insight, learning and recommendations to drive change across our business.
- We are ensuring that interview panels for promotion and new roles have diverse representation.
- We have used our data to review attrition rates and have implemented a new exit interview process to understand the experience of our leavers.
- Our reverse mentoring programme pairs seasoned professionals serving as the mentees with new professionals to better understand the experience of ethnically underrepresented communities.
- We offer an Ethics Helpline which provides way of reporting instances of racism or business conduct that fall below our expectations. We will continue to build on this so that individuals feel safe and confident to call out and report behaviour.

## PROMOTE

- We are striving for no regression on our equality gains and act when this occurs.
- We have produced Diversity Scorecards for each of our individual service lines. We are improving access to diversity information to design targeted interventions that will improve representation in our senior job roles. We are building accountability into this process through annual reviews and objective setting.
- We are reviewing long lists during our promotion rounds and using our data to follow the career paths of ethnically underrepresented groups. The Race Taskforce will work with the business to create programmes that offer sponsorship.
- We are ensuring proportionate representation within our talent, learning and development programmes and increasing our investment in career development opportunities.

## DIVERSITY, EQUITY AND INCLUSION

### **James Brandon**

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