

f1 recruitment

B Corp Impact Report

2023



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A message from our founder

2023 has been a challenging year for us. The UK economy has flatlined owing to high interest rates, inflation, poor productivity and lack of investment impacting on consumer demand and international competitiveness. All of this has resulted in recruitment freezes and a lower volume of permanent and interim hiring for Marketing, Communications and Sports Marketing roles both Agency side and for inhouse teams.

Despite having to put some of our growth plans on hold we have held firm to our B Corp principles and continued to invest in, facilitate and ensure impressive impact from our social change programmes for the Marketing, Comms & Sports sector. Our laser focus is on challenging the status quo to create better career pathways for women and ethnic minorities whilst tackling sector sensitivities around age (the over 50's) and social mobility.

We have always seen our role as going beyond recruitment; we strive to be a long term career partner to candidates through good economic cycles and bad. We are a critical friend and partner to our clients. Our role this year (when many clients have not been recruiting at pre or post covid levels) has been to continue our important work in EDI to help spearhead change inside their organisations. Attracting and retaining diverse talent to work inside the Marketing, Communications and Sports Marketing sectors is at the heart of f1's purpose beyond recruitment. We have stamina. Our commitment is long term because systemic change happens over years not months.

Back in 2012 our clients spoke to us about the lack of underrepresented communities specifically black, Asian and minority ethnic communities and people from lower socio economic backgrounds working in their organisations. They spoke about their concern about losing women at mid-senior level in their careers mainly for caring reasons despite putting competitive parental leave pay and benefits in place.

Each year we invest over 30% of our profits into facilitating our social change programmes. This year we will have reached into our cash reserves to ensure that our critical work in social change is not only maintained but continues to grow



A message from our founder

Our work encourages robust conversations about **gender representation, social mobility, black, Asian, minority ethnic representation, flexible working and ageism in the workplace.**

- * 'For businesses, ageism remains a relatively untouched area of overt discrimination. Companies need to attract and retain older workers to help increase productivity and profitability whilst being inclusive'. There is still much work to do around age especially the over 50's across the sector.
- Back in 2004 we were advocating a 3 day in the office 2 day remote working model as a more inclusive solution for women (and men). It has taken a global pandemic to disrupt the traditional 5 day in the office model. The challenge now is to raise productivity inside this new hybrid model in our sector.
- We continue to stimulate debate about talent retention, especially those from black, Asian, minority ethnic and lower socio economic communities. There has been good impact at entry level (including the great work by our NTB2020 Early Careers programme) but so much more needs to be done to retain this talent so that they can reach the very top roles in our sector.

* Andy Haldane, CEO Royal Society of Arts in *The Times* 21/11/2023

Our results speak for themselves:

- At f1 we have one of the most diverse teams of any recruitment consultancy in the marketing, comms and sports marketing sector.
- Our candidate portfolio is 54% female and 25% black, Asian, minority ethnic representation with over 35% first generation university.
- We are still one of the only recruitment consultancies to publish our candidate statistics publicly every quarter
- Our Early Careers outreach programme has reached over 1100 students from underrepresented communities aged 18-24 about careers in Marketing, Sports Marketing & Communications with student interactive presentations nearly every week of the academic year. The NTB2020 young Ambassador community that present to students represent over 30 different organisations across the sector. Over 70 individual organisations have a presence on the NTB2020 Early Careers Zone
- Over 350 (mainly women) have taken part in our Women's Returner Career Accelerator programme since 2013 and over 85% of them are now back into their careers contributing over £12 million to household incomes and over £3million to the UK Treasury in taxes. Over 30 women participated in our 10th anniversary programme in March this year and over 60 Alumnae came back to enjoy a Celebratory Reunion. We have created an incredibly powerful network of women who continue to support each other.

We will be celebrating our 20th birthday in April 2024 and are bringing together candidates we have placed in career defining roles across the world including New York, London & Riyadh over the last two decades in a short piece of video content.

As I write this, the jobs market is regaining confidence as we head into 2024 and so, we look forward to a more positive economy from January.

Governance

21.7

“A company’s overall mission, ethics, accountability, transparency and how they build their vision and values into their bylaws”

Mission & Engagement - 5.4/6

Ethics & Transparency - 6.3/9

Mission Locked - Impact Business Model - 10.0/10

Goal for 2024

Maintain and exceed diversity of representation inside the f1 consultant and leadership team

f1 recruitment is a trailblazer for EDI in the workplace specifically for the Marketing, Communications and Sports Marketing profession.

We strive to reflect this in our own organization.

In 2023 we are:

- 55% female and 45% male
- 45% from ethnic diverse or mixed backgrounds
- 18% identify as Neurodiverse
- 55% of employees reported that neither parent went to university
- 36% of employees are aged 55 or over / 54% of employees aged 25 to 54

f1 leadership team:

- f1 has a culture of rewarding good work, professional development and promoting from within the business. We believe age, gender or race should not be a barrier to entry or progression. The age span of members of our leadership team is 31 to 64, a mix of gender and ethnic backgrounds.
- Our leadership team is made up of 60% women of which 40% are over the age of 55.
- 40% of the leadership team are from an ethnically diverse backgrounds

Governance

21.7

Goals for 2024

Measure the results of embedding social change impact with consultants' individual activities

Transparency: *to be the standard setter for the Marketing, Comms & Sports Marketing Recruitment & Search sector by **continuing to publish our candidate portfolio diversity stats each quarter on our website.** Working with the REC to encourage this to be standard practice across all recruiters*

In 2023 we have aligned the f1 recruitment consultancy team's individual KPI's to our social change programme objectives. Each consultant has social change KPI's woven into their annual goals and objectives.

f1 consultants are assessed in 3 areas

- Quality of Performance – Candidate & Client delivery
- Social Change programme impact – demonstrating their individual contribution
- Evidencing our company values – Entrepreneurial, Dynamic, Betterment, Brave and Supportive

This has helped embed social change impact at the heart of daily work alongside our recruitment consultancy commercial activities.

We continue to publish the diversity statistics of our candidate portfolio each quarter. These can be found on the f1 website under inclusion and in the **Customer** section of this report

Workers

31.1

“A businesses’ efforts to create positive impacts for their workforce. Best practices in the work environment look at aspects like employee compensation, benefits, training and ownership opportunities”

Financial Security -14.6/20

Career Development – 5.5/6

Engagement & Satisfaction - 4.1/6.5

Health, Wellness, & Safety - 4.0/12

Career Development (Salaried) - 1.1/2

Engagement & Satisfaction (Salaried) - 1.7/3.5

Goals for 2024

Training review 2023 – assess impact

Employees to engage more in their own self development through the f1 aggregated podcasts & webinar library

- *Recruitment craft skills including business development, account management & advanced sales*
- *People management skills & team building skills*
- *Leadership development – Vistage ‘into leadership’ programme in place for high potential consultants*

In 2023 we increased our annual training budget for employees and leadership.

We have annual and half yearly appraisals. Salary reviews can take place twice a year.

Our coaching and training included an **all company away day team building** workshop. This was facilitated by our NED who was accompanied by an independent coach using Thomas International profiling.

An independent coach ran a series of **5 Leadership team coaching days** between February and July as part of our commitment to developing our next generation of leaders for the business.

We completed a review of our benefits package, to create a positive impact for our employees.

- Hybrid Working – 3 days in the office
- Increased paid holiday by 3 days per employee + 1 extra day for each year worked after 2yrs service
- 1 additional day off each year either for your birthday or to move house
- Work from anywhere in the world for 1 week
- Breakfast at the office
- New enhanced commission scheme
- Monthly team activity
- Office birthday celebrations & gift card
- Summer and Christmas party
- Long term service awards
- Leadership end of year bonus based aligned with company results
- Deirdre McKay Employee of the Year Values Award; £500 awarded to the employee that demonstrates the most commitment and contribution to f1’s values and social change programmes.

Community

26.1

“How a business contributes to the economic and social well-being of the communities in which they operate. Best practices explore initiatives and policies directed at community impact, including embracing supplier relations, social engagement, charitable giving, and strong, diverse communities”

*Diversity, Equity, & Inclusion - 11.2/15
Civic Engagement & Giving - 5.2/12
Economic Impact - 6.7/15
Supply Chain Management - 0.1/8*



This year was the 10th Anniversary of our Back2Businessship programme for people who have taken extended time out of their career, 3 years +. Women (and some men) leave our sector every year for caring reasons, and it is crucial for this talent to be able to pick up their careers and find their way back into the workplace. Our annual 6-day career accelerator programme has helped over 350 mainly women find renewed confidence, hone their professional craft skills and gain the practical skills to navigate the job market and get back to their careers.

An anniversary reunion was held bringing many of the 300 Alumnae back together from the last 10 years. A strong network of successful women met to give the 2023 Returner cohort their support and to join a session on resilience training by Co Founder of Back2businessship Liz Nottingham.

85%

of returners who attended the Back2businessship programme in the past 10 years are now back to work

“ The programme gave me an enormous sense of renewed confidence in my own abilities as well as sense of not being alone and part of a group as well as part of a generation that are trying to find their way through the inequalities of the current system.”

“I will never forget this experience, I’m full of gratitude and knowledge, feeling ready for the new stage of my life.”

“What an incredible Back2Businessship 2023 Returners Programme, thank you & the supporting partners & presenters for the opportunity to participate!! You have put your all into this - its such a smart much needed ground-breaking programme! It was like a marathon you need to sprint, pitched at a high level & the opportunity to meet such a talented group of energised returners ready to get into the workplace with fresh eyes”

“Wow, what a fantastic 6-day returners program you have run. I have been blown away by the calibre of talent that attended, as well as the list of speakers. Thank you for the effort to make this program a success. You all deserve a big round of applause! I walk away today a bit taller with more confidence and hope. When you wake up tomorrow remember you are breaking barriers and making a difference in people's lives.”

Our Partners

Hill+Knowlton Strategies | West Ham United | bcw | CIPR | CIM | ESA | Advertising Association | WIF | VCCP

The Returners programme for Marketing, Communications/PR & Sports Marketing professionals

Community

26.1

Goals for 2024 Back2businessship

Increased input & support from industry membership associations

Qual research on 10 years of the programme, to be published & debated in a Webinar early 2024

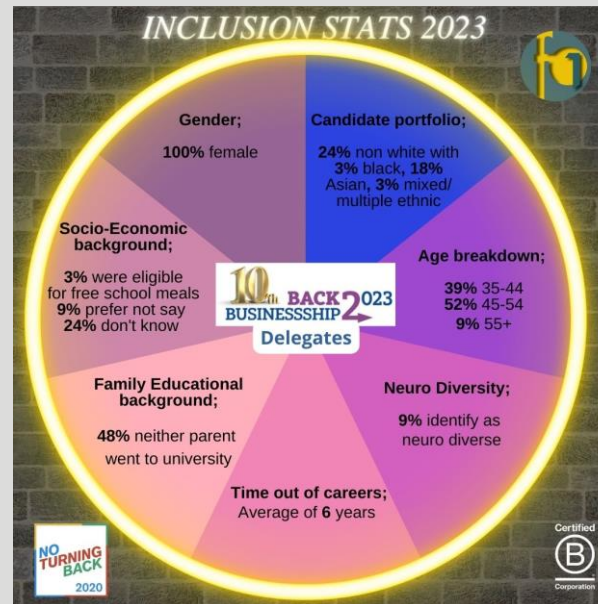
Increase the number of companies attending the penultimate day of delegate networking

Increase the number of delegates hired by f1 client companies

Qualitative Research – One of our B2B Alumna, studying at UCL, worked with us to run a study with the B2B Alumnae. This research will be formally published in early 2024.

What is clear from the findings is that

- Our programme has impact and outcome for the community it serves
- More needs to be done with companies to enable Returners to go back into roles at the level they are capable of performing at – 44% feel they are overqualified for their current role. This means companies are missing out on an opportunity to achieve increased productivity and performance levels by hiring Returners.
- In early 2024 we will be running a webinar to discuss the findings of our research and to challenge the conscious bias that companies in our sector have towards employing people who are under the age of 45.



Company Networking Event with Returner delegates

In 2023 over 20 different f1 client companies attended:

- | | |
|---------------------|----------------|
| 23 RED | Hanover |
| AD Association | Communications |
| Barclays | Instinctif |
| BCW | Ketchum |
| Bright Partnerships | Oxford SM |
| Brunswick | Premier League |
| Chelsea FC | Spurs FC |
| CIM | TEAM Marketing |
| EFL | VCCP |
| Forster Comms | West Ham FC |
| Hill & Knowlton | |
| Hanbury strategy | |

Companies that hired from the programme include Forster, 23 Red & HSBC.

57%

of delegates found a job within **6 months** of Back2businessship

44%

feels they are **OVERQUALIFIED** for their current role and could take on **MORE RESPONSIBILITIES**

Community

26.1

Goals for 2024

Continue to increase the number of careers talks to an increased number of colleges especially in the North & East of the UK

Increase size of Ambassador team so that more of the f1 client portfolio is engaged with the programme

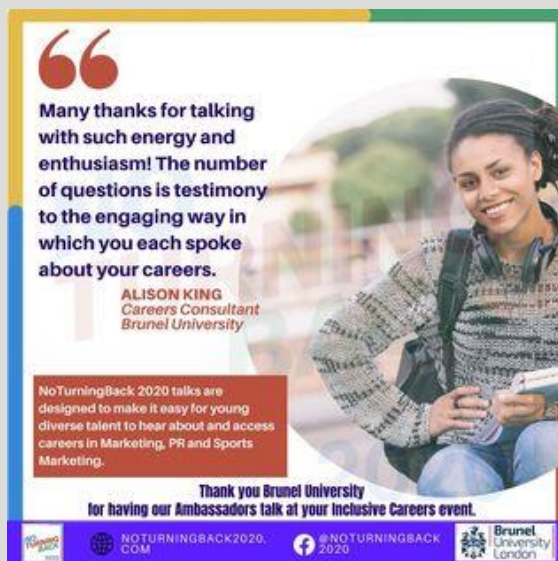
Continue to run our 'Let's be bolder about the Subject of Race' events to give our young ambassadors their voice & a platform to talk to leaders about talent retention in the Marketing sector

Partner with organisations in the EDI space to give additional benefit to our Ambassadors and students at our careers talks

We co founded NoTurningBack2020 in 2016 with culture & inclusion leader Adrian Walcott. NTB2020 is now in its 8th year. Our aim is to influence young people from black, Asian, minority ethnic and lower socio economic communities to consider the Marketing, Communications and Sports Marketing profession as a career of choice. f1 recruitment provides the resource and finance to power the NTB2020 programme.



During 2023 our NTB2020 Young Ambassadors have delivered a careers talk every week of the academic year to over 1193 students aged between 18 and 25 years about the many and varied careers in our sector. Our Young Ambassador community have one to eight years experience and come from under represented communities themselves. As well as speaking about their current roles and their ambitions for the future, they talk about their lived experiences in the sector. And as importantly, the hurdles they had to overcome to break into the Marketing, Communications and Sports Marketing profession. NTB2020 Young Ambassadors are all committed to the future diversity of Sector. At our 'Ambassador Voice' events Lets be Bolder about the subject of Race, Ambassadors talk about their lived experiences in the sector and feedback to Leaders about creating more inclusive workplaces.



Our Ambassadors represent over 30 different organisations including:

CAA, H+K, APCO, Premier League, M+F, Powerscourt, Liverpool FC, West Ham FC, Lego, FTI, Tin Man, WE Communications, Harvard, Tin Man, Edelman, World Rugby, BBC, Fuse, M&C Saatchi Sport & Entertainment, London Sport, London Stock Exchange, Tyto PR, YouGovSport, Livewire Sport, Netflix, DLA Piper, Rail Delivery Group, Water Aid, BCW, TikTok, Wasserman Media Group, Channel 4

With Ambassadors joining in early 2024 from

Freuds, Hanover, Hanbury, Zeno, Stripe, MSL, Forster, Good Relations, FHF, Octagon, Grayling, Lansons, Instinctif,

NTB2020 Early Careers Zone – in 2023 there were 75 different organisations featured on their own dedicated page on the Zone. Each company page links to their individual EDI policies and activities including current apprenticeships, internships and permanent roles. NTB2020 Ambassadors direct students to the NTB2020 Early Careers Zone during the talks.



Customers

25.4

“How a company serves their customers, offering products or services that support the greater good.”

Customer Stewardship – 4.0/5
Impact Improvement – 21.4/30

2023 has been a year of bringing together our social change and recruitment activities giving f1 clients and candidates the opportunity partner with us to accelerate change in our sector.

Many f1 clients have Ambassadors and also feature on the NTB2020 Early Careers Zone. Ambassadors talk about their role, company and industry, giving young diverse students a real insight into jobs and sectors they may have never thought of as possible careers.

We are giving our clients the opportunity to speak directly to the very communities they are trying to hire for their organisations. We encourage the young people at our talks to choose to work for organisations that publish their gender and ethnicity pay gap figures and that measure the impact of their EDI programmes.

“Progress is happening but it’s slower than I would like. NoTurningBack2020 - thank you for inviting me to speak last night. A truly inspiring and engaging conversation and the room was filled with so much passion and desire for change. I hope we can continue to fulfil this expectation collectively”

Michelle Rajkumar – keynote speaker – Director of Recruitment & EDI Brunswick Group

“a huge thank you for the opportunity to be on yesterday’s panel. It meant a lot to share my perspectives and experiences alongside fellow ambassadors and in front of such an engaged audience of leaders. I made some great connections and felt so empowered by the work NTB2020 is doing”

Rayna Sidhu - CAA

“... how great last night’s event was. It was super insightful and the ambassadors were very impressive. I’ve already discussed the key findings with my senior management team and are reviewing some of our processes in light of it.

I am keen to have an ambassador on the programme “
Chris Allen – MD Pitch Marketing

Customers

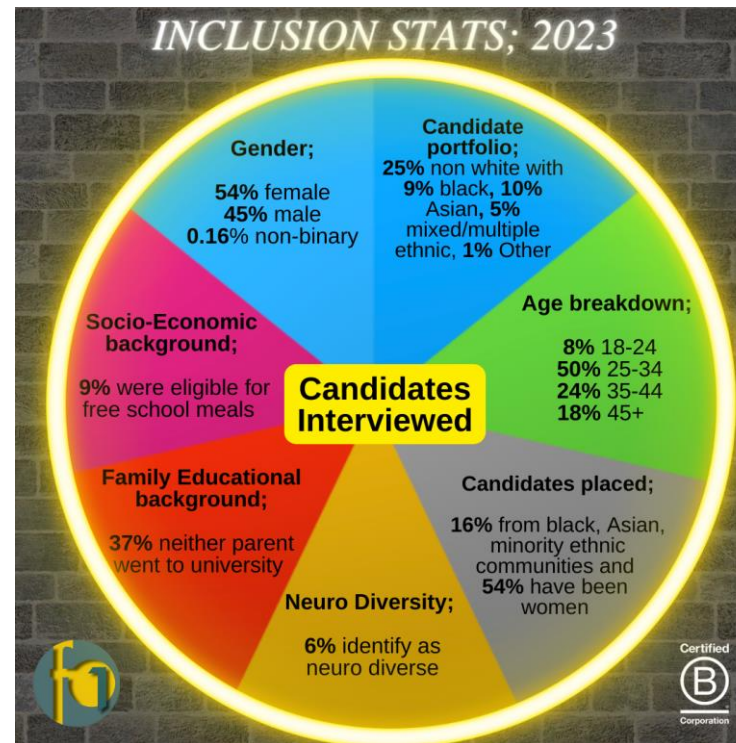
25.4

Goals for 2024

We aim to help tackle these challenges by influencing the number of diverse candidates entering the talent pipeline with our No Turning Back programme and the retention of this talent with our Lets be Bolder about the Subject of Race Events.

One of the ways we can measure the impact of the social change programmes we deliver is by monitoring the diversity of candidates that f1 interviews on the recruitment side of our business. Building trust within specific communities has a measurable knock-on effect on the diversity of candidate that chooses to work with f1 for their next career move.

We are pleased that the % of candidates we meet from black communities has now risen to 9% of the total and 54% of our total candidate portfolio identifies as female. 37% of our candidate portfolio is first generation university and we are making some good inroads into social mobility. We maintained a good representation across the 12 month period of 25% of candidates interviewed from black, Asian, minority ethnic communities. Our Candidates placed statistics held up well during the first six months of the year at 24% of the total placed from ethnic minority communities but this dropped to 16% across the full 12 month period. Which underpins how crucially important it is to keep our shoulder to the wheel.



"... I continue to feel hopeful that the workplace is changing for good (for all) and that progress is being made. The new generation coming through demand it. And we should too.

It's our collective responsibility to keep cheerleading and protecting our industry, but more importantly to protect and develop the people within it....

Those from diverse communities can often experience a more complex and long-winded route to promotion, development and success. Let's recognise this, accept this and do something about it.

Every business, every line manager and every employee can make a difference. What may appear initially as marginal (individual) gains, will result in bigger, more positive change "

Shartyn Williams – Advisor NoTurningBack2020

Our strategy during 2023 was to maintain the volume of candidates we meet for career moves despite a 'near' frozen hiring climate in the sector we recruit for. We set the target of meeting over 75% face to face rather than virtually (the fall back position for so many recruiters during COVID). Face to face interviews build deeper and longer term relationships with candidates. *Carbon Footprint: we meet candidates on the days they are already coming into the office before or after work.*

Environment

4.4

“How a company works towards a more sustainable and regenerative planet by reducing their footprint and putting their impact on the air, climate, water, land, and biodiversity first in their business practices”

Environmental Management – 1.1/7

Water – 0.0/2

Air & Climate – 0.6/7

Land & Life - 1.7/4

Goal for 2024

To partner with an organisation where we can measure our carbon footprint and work towards reducing our impact on impact on air, climate, water, land, and biodiversity.

As a recruitment consultancy we don't have a substantial carbon footprint.

We have researched ways as a service-based company, we can work towards a more sustainable planet.

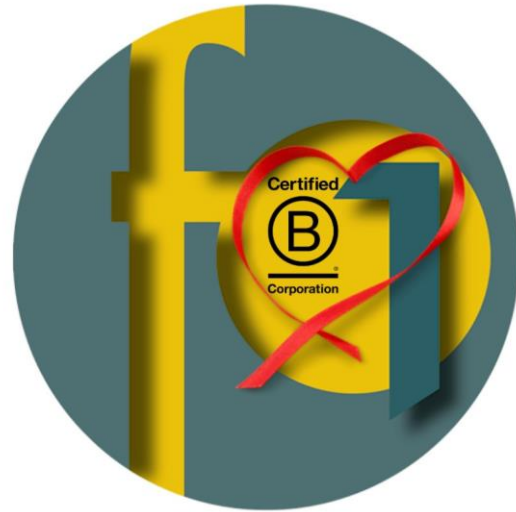
We are a paper free office, work from flexible office space and ensure that there is limited waste.

As a small step towards improving our emissions we moved toward working 3 days a week in our flexible office space. This reduces the impact of our employees utilising individual resources at home. We interview candidates face to face at our offices only on days when they are already coming in to work (before, during a lunch hour or after work).

In 2024 we are planning to partner with an organization that can help us

- manage and offset our carbon footprint
- as well as reduce our impact on air, climate, water and biodiversity





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