

Gender Pay Gap Report 2018

Our numbers

Hourly rate for employees

19.6%

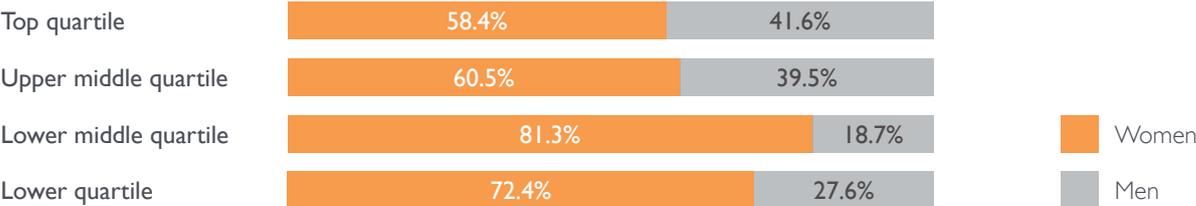
Mean
Women's mean hourly rate is 19.6% lower than men's

40.2%

Median
Women's median hourly rate is 40.2% lower than men's

Representation of women employees*

This is calculated in four even quartiles dependent on level of pay. For example, Legal Directors, Managing Associates, Associates and more senior managers in Business Operations will predominantly though not exclusively feature in the top and upper middle quartiles. Paralegals/PPAs, legal secretaries and more junior roles in Business Operations will predominantly though not exclusively feature in the lower middle and lower quartiles.



*Partners (equity and senior equity) are not included as they are not employees

Bonuses

59.9%

59.9% of women and 66.8% of men received a bonus in 2018.

66.8%

Difference in bonus pay

31.3%

Mean
Women's mean bonus pay is 31.3% lower than men's

31.2%

Median
Women's median bonus pay is 31.2% lower than men's

Partners

30% overall partnership

Women make up 30% of our overall partnership and 21% of our senior equity partnership.

21% senior equity partnership

Hourly rate for partners (equity and senior equity)

30%

Mean
Women's mean hourly rate is 30.0% lower than men's

49.5%

Median
Women's median hourly rate is 49.5% lower than men's

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Our analysis

In 2018 our hourly rate mean gap increased by 2.3% and median gap by 2.8%. We found that the primary cause for this increase is year on year staff changes. In 2018 we saw our overall headcount increase by 44, 35 of whom are women that primarily fit into the lower quartile.

Our bonus mean gap decreased by 10.6% and median gap by 19.6%; this is representative of a particular year and the contribution made by an individual to the business in that year. Our bonus scheme is entirely merit-based.

Our commitment

We want to continue to attract and retain top talent.

We have in place a number of initiatives across the headings below that will help us to do this.



Pay & Promotion

All salary and bonus decisions are moderated by an independent panel and assessed under criteria that includes recognising and challenging any unconscious bias.

We have a gender balanced promotion panel for our Managing Associate, Legal Director and Partner roles.



Flexibility

All of our roles are advertised to the market as “flexible friendly” meaning applicants are made aware of our commitment to agile and flexible working. Candidates are encouraged to discuss arrangements that would work for them and us when applying for a position.

We have restated and expanded our commitment to agile working: anyone, from any area of the business, can work in an agile way; there are no minimum service requirements or similar restrictions.



Family

To encourage colleagues to take up Shared Parental Leave (SPL) we have updated our policy so that anyone taking SPL will be entitled to access our paid leave at any time in the first year after the child’s birth.

We have reduced the qualifying period to receive enhanced maternity, paternity, shared parental and adoption pay.

Coaching is offered to those individuals taking maternity leave or shared parental leave before, during or after their absence from the workplace. We are extending the provision so that one of the sessions will be open to the individual’s partner/significant other to attend.



Training

We have introduced a mentoring scheme that is focused on helping individuals to transition from Trainee to Associate, Associate to Managing Associate and Managing Associate to Legal Director or Partner.

Our Leadership Development Programme is in place to support individuals achieve leadership positions within the firm and is currently made up of 60% women.

We continue to provide unconscious bias training with a focus on managers and those recruiting into any position at the firm.



Role Modelling

We continue to invite high profile speakers into the firm as part of our New Thinking Academy Programme and work with them across a number of projects.

We are undertaking a research project into gender in collaboration with two major universities.

We strive for gender balance across all of our marketing and communications, from representation at events to advertising and selecting media spokespeople for the firm.