



mourant

Global Gender Pay Gap Report 2023

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At Mourant, we believe in inclusive workplaces where everyone feels seen, heard, valued, and respected. Equity, Diversity, and Inclusion is a key priority for us and is embedded in every aspect of our firm-wide strategy.

We believe that knowledge of our gender pay gap, and sharing it with our people and our clients, will help us to achieve our vision of an authentically inclusive culture where everyone feels they belong and can thrive. We therefore choose, voluntarily, to analyse and publish our global gender pay gap data, alongside a supporting action plan.

We are encouraged to see improvements in our gender pay gap this year, and recognise we need to do more to ensure our progress is consistently experienced and sustainable in the long term. To support this, we remain committed to analysing and reporting our gender pay gap and assessing progress against our action plan annually, as well as sharing the important and forward-thinking steps we are taking.



Jonathan Rigby
Global Managing Partner

A handwritten signature in black ink, appearing to read 'Jonathan Rigby', with a stylized, cursive script.

Jonathan Rigby

Visit mourant.com/inclusion to find out more about Inclusion at Mourant.

What does our gender pay gap data tell us?

Our 2023 global employee gender pay gap data tells us that, based on hourly rates of pay, women's pay is 14.1% lower (mean gender pay gap) than men, compared to 17.5% in the [previous year](#). Our mean gender pay gap continues to be affected by having a greater proportion of men than women in our higher paying job roles, and more women than men in our lower paying job roles, although gender balance is improving.

A gender pay gap is not the same as unequal pay, as unequal pay relates to paying men and women differently for doing the same or similar job. We are committed to equal pay and are confident that we pay men and women equally for conducting the same or similar job.

To present the most accurate picture possible, we have prepared global weighted averages across our BVI, Cayman, Guernsey, Hong Kong, Jersey, London, and Mauritius office locations, based on the proportion of employees in each location.

To provide further transparency, we have calculated our global pay gap by business area.

We have also included partners in our report and, as they are remunerated in a different way to employees, these calculations are based on a 'total cash' compensation gap using FTE partner earnings.

We recognise we still need to do more to close our gender pay gap, and have an action plan to address it that includes gender diversity aspirational milestones for partners and leadership, ongoing review of policies and processes and a commitment to provide fair and equitable access to career development opportunities.

UK gender pay gap regulations are currently limited to reporting UK data for businesses with a headcount of 250 or more. Although our UK office does not satisfy this threshold, we have chosen to voluntarily report our global gender pay gap. Reporting on a global scale as we have done is more complex, and different approaches have been adopted. This should be considered when reviewing our gender pay gap data and making direct comparisons across organisations.

WHAT IS THE GENDER PAY GAP?

The gender pay gap is the difference between the average pay of men and women employees. It aims to show the varying distribution of men and women in higher paying and lower paying roles across an organisation. Within some organisations, there are more men than women in higher paying roles and more women than men in lower paying roles. This can lead to a gender pay gap.

HOW IS IT DIFFERENT TO EQUAL PAY?

Equal pay relates to paying men and women equally for doing the same or similar job. Unequal pay is paying men and women differently for doing the same or similar job. This is not the same as a gender pay gap. We review and moderate salaries from an equal pay perspective as part of our annual salary review process. We are committed to equal pay and are confident that we pay men and women equally for conducting the same or similar job.

WHAT IS THE 'MEAN' AND 'MEDIAN'?

Data in this report is presented in a number of different formats in order to provide a full picture of our gender pay gap. This includes reference to 'mean' and 'median' pay gaps as percentages. The mean is the average difference between earnings of men and women. The median refers to the middle value where the values are listed in numerical order from lowest to highest. A positive percentage indicates a gender pay gap in favour of men, while a negative percentage indicates a gender pay gap in favour of women.

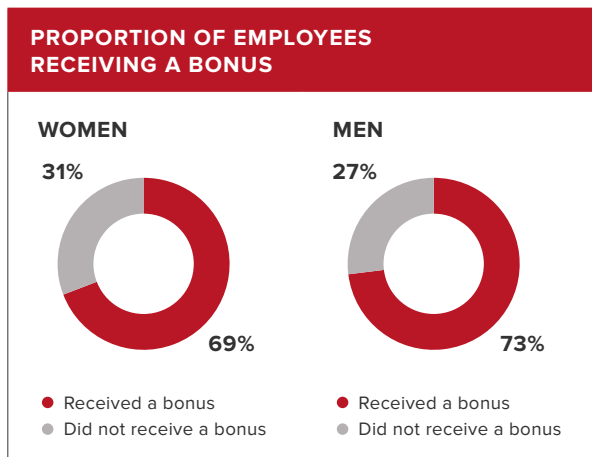
EMPLOYEE PAY AND BONUS GAP		
All Employees	Mean	Median
Hourly pay gap	14.1%	14.7%
Bonus gap	38.1%	19.6%
% less than men		

Hourly Pay Gap

Our global employee gender pay gap data tells us that, based on hourly rates of pay, women's pay is 14.1% lower (mean) than men, compared to 17.5% in the previous year. An increase in the overall number of women in more senior and higher paying job roles and men in junior and lower paying job roles compared to 2022, is likely to have contributed to the improvement of our gender pay gap. Our pay gap continues to be affected by the greater proportion of men than women in our higher paying job roles, and women than men in our lower paying job roles.

Bonus Gap

While we have seen an improvement in our median bonus gap figures, our mean global employee bonus gap has widened compared to last year (32.5%). Our global employee bonus gap is likely to be impacted by having more men than women in senior level roles where bonuses are typically of higher value based on higher levels of pay, having more women than men in lower paying roles where bonuses are typically of a lower value based on levels of pay, as well as having a higher proportion of new starters being women who were not eligible for a bonus within the relevant timeframe for the purposes of this report.



This year we see a small difference between the proportion of men and women receiving a bonus. Our figures are likely to be impacted by the greater proportion of women in lower paying roles and men in higher paying roles overall, as the number and size of bonus awards increases at more senior levels.

This year, it may also be affected by the proportion of women across the business increasing (65% compared to 63% in the previous year). As a greater proportion of new joiners were women, the majority were not eligible for a bonus within the relevant timeframe for the purpose of this report.

When we analyse our bonuses by job level, the picture is consistent for men and women, and we remain confident that our people are being rewarded fairly regardless of gender.

PARTNER PAY GAP		
Partners	Mean	Median
Pay gap	22.3%	21.9%
<i>% less than men based on a 'total cash' compensation gap of FTE partner earnings</i>		

The proportion of women partners (26%) compared to men partners (74%) is likely to continue to contribute to the partner pay gap of 22.3% (mean).

We have moved away from a previous merit model influenced by tenure, where longer serving partners, who are predominantly men, will have earned more. As anticipated in our 2022 report, this change is likely to have contributed towards the improvement in the gender pay gap among partners compared to last year's pay gap of 36.4% (mean).

COMBINED EMPLOYEE AND PARTNER PAY GAP		
Employees and partners	Mean	Median
Pay gap	49.7%	25.4%
<i>% less than men based on a 'total cash' compensation gap of FTE partner earnings and FTE employee pay plus bonus</i>		

Our overall pay gap figures for employees and partners combined provide a complete view of our business and have improved compared to last year (57.7% mean, 28.3% median). Our figures continue to be impacted by a number of factors, including:

- whilst the proportion of women overall has increased to 61%, compared to 59% in the previous year, representation of women is lower in more senior level roles
- 19% of men and 5% of women in the firm are partners
- 39% of women in the firm, but only 29% of men, are in Business Services/Secretarial functions where roles are typically lower paying compared to other business areas overall (although representation is more balanced compared to last year's report figures of 44% women and 28% men)
- we continue to have a higher proportion of women than men in junior and lower-level roles overall, although gender balance continues to improve

EMPLOYEE PAY GAP BY BUSINESS AREA		
Business area (employees)	Mean	Median
Business Services and Secretarial	5.1%	11.4%
Governance Services	26.6%	18.3%
Legal and Consulting	-2.8%	-3%
<p><i>% less than men. 'Business Services and Secretarial', and 'Legal and Consulting', have been grouped together to account for employee numbers in Secretarial and Consulting being too small to report on individually.</i></p>		

Just as we found in our last report, reviewing our gender pay gap figures by business area allows us to have greater visibility of parts of our business that may require particular attention to address gender pay gap differentials.

Overall, our gender pay gap has improved across all business areas compared to the previous reported year. We continue to have more women than men employees in every function across our business areas. Whilst we are encouraged by this improvement, our gender pay gap figures tell us that we need to continue to take steps to ensure there is more consistent gender balance in higher paying roles; particularly within Governance Services.

Business Services and Secretarial

A number of factors are likely to contribute to the gender pay gap within the 'Business Services and Secretarial' group. For example, more women than men typically occupy our secretarial roles. This year, our mean pay gap in Business Services, not including Secretarial roles, indicates an improvement in the pay gap within Business Services.

Governance Services

Within Governance Services, there are currently more men than women at the top two levels of seniority and more women than men in more junior and lower-level roles, which is likely to continue to contribute to the gender pay gap.

Legal and Consulting

This year we have seen a gender pay gap in favour of women within our combined 'Legal and Consulting' business areas. This is likely to be due to an increase in the proportion of women in more senior level roles, and an increase in the proportion of men at more junior levels compared to the previous reporting year.

How we are working towards meaningful change

Inclusion at Mourant

Our bold and ambitious Inclusion Strategy is supported by a robust action plan to help ensure we achieve our goal of an authentically diverse and inclusive workforce at all levels. Gender equity, diversity and inclusion is a key focus area within our strategy.

Everyone across our firm, regardless of seniority, role, or office location, is expected to treat each other with dignity and respect. In September 2023 we introduced our Dignity at Work Policy and supporting anonymous speak-up channel with full support of our Management Committee, as an important step forward in our Inclusion journey, reaffirming our commitment to providing an inclusive workplace and providing clear routes for colleagues to raise concerns where expected standards of inclusion and mutual respect may not have been met.

Visit mourant.com/inclusion to find out more about Inclusion at Mourant.

Aspirational milestones

To support our commitment to building diverse and inclusive teams across our firm, we have set the following gender diversity aspirational milestones for partners and leadership:

- 2025 - 30:50:20 minimum of 30% female, 50% male, 20% any gender identity (including non- binary, trans or any other gender identity)
- 2030 - 40:40:20 minimum of 40% female, 40% male, 20% any gender identity (including non- binary, trans or any other gender identity)

In support of working towards these aspirational milestones, we are:

- listening hard to understand the lived experiences of our women talent. In March 2023 we conducted an externally facilitated 'listening exercise' to provide an opportunity for women at our firm to share their experiences and perspectives, in order to understand and identify where any real and perceived barriers to gender equity, diversity and inclusion may exist. The findings from the listening exercise have helped inform our action plan and approach

- reviewing our approach to performance, development, reward and promotion, and recruitment to identify and interrupt opportunities for bias; progressing actions in support of partner, leader, and people manager education, development, and accountability; and using data to foster an evidence based approach
- establishing and embedding policies and processes that ensure fair and equitable access to career vitality, with particular focus on flexible working and parental leave

Career development opportunities

- We are committed to continuing to explore ways to ensure fair and equitable access to career development opportunities and programmes specific to women's career development, including coaching and mentoring
- We are taking part in the [Moving Ahead 'Mission Gender Equity'](#) global cross-company mentoring programme for the first time, joining the 2023/2024 cohort - this programme focuses on gender diversity to build and strengthen talent pipelines to achieve parity of women in senior leadership and board roles
- We have taken steps to increase access to learning resources and activities to improve understanding and prompt positive changes for even more inclusive behaviours – this includes the introduction of a new virtual-reality learning programme which aims to provide a safe space to practice having inclusive and inclusion-related conversations, with the aim of bridging the gap between knowledge of best practice and active implementation in day-to-day behaviours, interactions and decision making
- We offer a range of coaching, mentoring and development programmes to all colleagues at all stages of their careers

Policies & processes

- We continuously review our policies and processes to ensure they are inclusive and accessible to women at our firm, and support a diverse range of exceptional people to effectively balance their personal circumstances and needs with career vitality
- Our enhanced parental leave policy is available to all colleagues regardless of length of service or location to support working parents
- Our flexible working policy ensures a consistent and fair approach to considering requests
- Our discretionary bonus scheme for fee-earners helps ensure individuals are rewarded for both individual and financial contributions
- Having recently moved away from a previous partner merit model, which was influenced by tenure, we are pleased to see anticipated improvements in our figures this year, with a decrease in the gender pay gap among partners

Inclusive recruitment

- We continuously review our approach to recruitment to ensure our processes are fair, accessible and inclusive
- We have created best practice recruitment guidance, including recommendations regarding the use of gender-inclusive language
- We are taking steps to identify opportunities to mitigate and interrupt potential for bias throughout the recruitment process

Inclusion networks

- Our global Gender Network and Family, Friends & Carers Network are open to all colleagues
- Our Inclusion Networks are empowered to make active and meaningful contributions towards our Inclusion journey. This year, our Gender Network and Family, Friends and Carers Network representatives collaborated to develop an anonymous survey open to all colleagues focused on understanding the experiences of our people who have utilised our parental leave policies and processes, with the outcomes contributing towards the development of specific actions that have been incorporated into our Inclusion action plan
- Representatives of our Inclusion Networks are part of our Extended Inclusion Steering Group to support two-way communication and involve our people in shaping and informing our Inclusion approach
- Our Gender Network was involved in the development of our gender pay gap action plan

Methodology

We have calculated our gender pay gap for employees and partners respectively and combined. The 'snapshot' date of 31/01/2023 was chosen to align with the end of our financial year.

Our global approach of weighted averages mitigates the impact of different currencies, market practice and cost of living, and ensures our data is not skewed by countries where the data is less reliable due to small numbers of employees. All global locations will continue to be included in future reporting.

In this report, gender is referenced in binary terms of men and women or male and female, but we recognise that a number of people at Moutant may not identify with these terms. Colleagues who have not identified with these binary terms within our HR system have not been included in our analysis this year due to the small sample size.

Contacts



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The background features a complex pattern of overlapping, curved grey lines that create a sense of depth and movement. The bottom portion of the image is a solid, vibrant red, which contrasts sharply with the white and grey tones above. The word "mourant" is positioned in the upper right quadrant, rendered in a clean, lowercase, sans-serif font.

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