



mourant

Global Gender Pay Gap Report 2022

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At Mourant, we believe in inclusive workplaces where everyone feels seen, heard, valued and respected.

We believe that knowledge of our gender pay gap, and transparency with our people and our clients, is essential to achieving our vision of an authentically inclusive culture where everyone feels like they belong and can thrive. We have therefore voluntarily chosen to analyse and publish our global gender pay gap data, alongside a supporting action plan.

We recognise we still need to do more to close our gender pay gap, and are committed to analysing and reporting our gender pay gap and assessing progress against our action plan annually going forward.



Jonathan Rigby
Global Managing Partner

A handwritten signature in black ink, appearing to read 'Jonathan Rigby', with a large, stylized initial 'J'.

Jonathan Rigby

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

What does our gender pay gap data tell us?

Our global employee gender pay gap data tells us that, based on hourly rates of pay, women's pay is 17.5% lower (mean gender pay gap) than men. Our mean gender pay gap is 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. 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.

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

To provide further transparency, we have calculated our global pay gap across all business areas.

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 of 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 is more complex, and different approaches have been adopted. This should be taken into account 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.

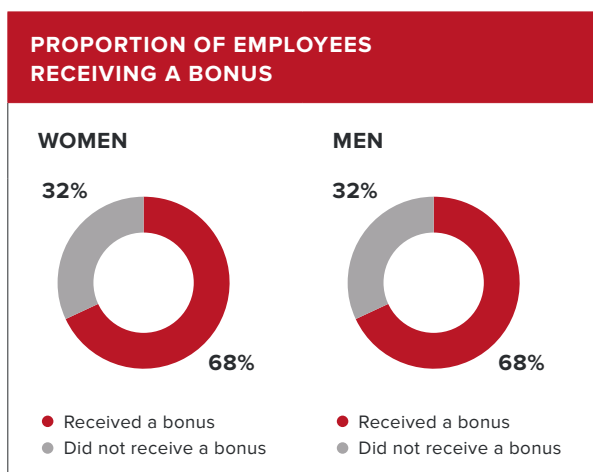
EMPLOYEE PAY AND BONUS GAP		
All Employees	Mean	Median
Hourly pay gap	17.5%	19.7%
Bonus gap	32.5%	25.3%
% less than men		

Hourly Pay Gap

Our global employee gender pay gap data tells us that, based on hourly rates of pay, women's pay is 17.5% lower (mean gender pay gap) than men. This is 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.

Bonus Gap

Our global employee bonus gap is impacted by the fact that there are more men than women in senior level roles where bonuses are of higher value based on higher levels of pay, as well as having a higher proportion of new starters being women who were not eligible for a bonus due to length of service.



The proportion of women and men receiving a bonus, and the percentage received at each job level, is similar overall. We are therefore confident that our people are being rewarded fairly with regards to bonus payments, regardless of gender.

PARTNER PAY GAP		
Partners	Mean	Median
Pay gap	36.4%	44.7%
% less than men based on a 'total cash' compensation gap of FTE partner earnings		

The proportion of women partners (27%) compared to men partners (73%) is likely to have contributed to the partner pay gap of 36.4% (mean), in conjunction with a previous merit model which was influenced by tenure, where longer serving partners, who are predominantly men, will have earned more.

OVERALL PAY GAP - EMPLOYEES AND PARTNERS		
Employees and partners	Mean	Median
Pay gap	57.7%	28.3%
<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 provide a complete view of our business. These figures are impacted by a number of factors, including:

- while 59% of our global population are women, there are more men than women in the top two most senior role levels
- 20% of men in the firm are partners, compared to 5% of women
- 44% of women, but only 28% of men, are in Business Services/Secretarial functions where roles are typically lower paying compared to other business areas overall
- we have a higher proportion of women than men in junior and lower-level roles

EMPLOYEE PAY GAP BY BUSINESS AREA		
Business area (employees)	Mean	Median
Business Services and Secretarial	7.7%	17.1%
Governance Services	27.2%	19.6%
Legal and Consulting	6.9%	9.1%
<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>		

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, we have more women than men employees in every function across our business areas. Our gender pay gap figures tell us that we need to take steps to ensure there is more consistent gender balance in higher paying roles across these functions.

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, and we also have more women than men in junior level business services roles.

Governance Services

Within Governance Services, there are currently more men than women at the top two levels of seniority, which is likely to contribute to the gender pay gap.

Legal and Consulting

The gender pay gap within our Legal and Consulting functions is likely to have been affected by more men than women reaching more senior level roles towards partnership.

How we are working towards meaningful change

Inclusion at Mourant

Our bold and ambitious 2025 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. 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 with an accompanying action plan:

- **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)

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 have taken steps to increase access to learning resources and activities to improve understanding and prompt positive changes for even more inclusive behaviours
- We offer a range of coaching, mentoring and development programmes to all colleagues at all stages of their careers

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

Policies and processes

- Our enhanced parental leave policy is available to all colleagues regardless of length of service or location
- Our new flexible working policy ensures a consistent and fair approach
- Our new 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 anticipate we will see positive change in our figures with a decrease in the gender pay gap among partners

Inclusion Networks

- Our global Gender Network and Family, Friends & Carers Network are open to all colleagues
- Representatives of our Inclusion Networks are part of our Extended Inclusion Steering Group to 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 31/01/2022 was chosen to align with the end of our financial year.

Our global approach 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 Mournant may not identify with these terms. Therefore, colleagues who have not identified with these binary terms within our HR system have not been included in our analysis.



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