

UK Gender Pay Gap Report 2021



Dechert
LLP

UK Gender Pay Gap Report 2021

Our culture – and our people – make us who we are

In our fifth year of reporting, we are pleased to report a narrowing of our overall mean pay gap. For the third year running, we have expanded our reporting to include data on our partners and combined employee and partner figures.

The overall mean pay gap is calculated by referring to an average of what we pay all men and women in the UK, regardless of their role, status, seniority or performance. It does not offer insight on how we pay people in comparable roles. We provide equal pay for equal work, and so we have also charted the pay gap broken down by pay quartile, which identifies the gap amongst more similarly remunerated groups of individuals.

At Dechert, we continually strive to make our firm a desirable place to develop a career, so we've also taken the opportunity in this report to summarise a number of our recent talent initiatives, from enhanced parental leave benefits for all employees (regardless of gender) to expanded training and mentoring programmes, and a flexible hybrid working model for all employees.

This reporting period has seen us improve diversity at senior as well as graduate levels – an area where we continue to receive independent recognition and awards. All our partners share a common goal to make the firm stronger tomorrow than it is today, and we will continue to invest in a broad range of initiatives that support the diversity of our current and future talent.



Caroline Bowes
Director
EMEA Human Resources



Gus Black
Partner and Chair
London Management Committee

UK Gender Pay Gap Report 2021

Continued progress and recognition

We have seen a total reduction of 11.2 percent in our gender pay gap since reporting requirements were introduced. Between 2020 and 2021, we also saw the mean partner pay gap fall from 30.8 percent to 23.6 percent.

While we are making significant progress in reducing our gender pay gap and continue to develop a range of programs, we recognise that there is still much work to do. Our strategy is to deliver long-term and sustainable results to continue the progress that has already been made.

Recent initiatives include:

- **Diversity Champions Award** – This incentive recognises employees for their efforts in promoting or increasing diversity and inclusion within the firm. Employees are nominated by their peers and winners receive a \$10,000 award.
- **Inclusive Leadership Training** – Following a successful launch in 2018 where all partners were trained through an interactive programme, this training has been made mandatory and expanded to all employees globally. Training is centred on dramatisations of real-life scenarios, and topics covered include actionable allyship, affinity bias, attribution bias, covering, in and out groups, priming, unconscious bias and inclusive leadership in times of crisis.
- **Inclusive and Enhanced Parental Leave** – We offer maternity, adoption and shared parental leave enhanced to 23 weeks at full pay as well as paternity leave enhanced to 12 weeks at full pay. These enhanced benefits apply to all employees, meaning every new parent has paid time off to spend with their families.
- **Parental Leave Coaching** – Since the introduction of our parental leave coaching programme, we continue to see 100 percent of our new parents return to the workplace.
- **Diverse Recruitment Practices** – We continue to work with organisations that promote diverse recruitment practices including Aspiring Solicitors and Rare Recruitment.
- **Engaged and Empowered** – Since the implementation of our hybrid ‘Engaged and Empowered’ working model, colleagues have the opportunity to work flexibly, while spending at least 50 percent of their time in the office.
- **Mansfield Rule Certification** – Dechert achieved U.S. Mansfield Rule 4.0 ‘Plus’ certification in 2021 for the third year in a row. This means that at least 30 percent of those considered for leadership and governance roles, senior partner promotions, formal client pitch opportunities and senior lateral positions are women, people of colour, LGBTQ+ or individuals with disabilities. In July 2021, Dechert participated in the expansion of Mansfield outside North America, becoming one of the first firms set to apply the Mansfield Rules in the UK.
- **Global Women’s Initiative** – Our Global Women’s Initiative delivers an award-winning programme of training and mentoring for associates at all levels throughout the organization. In particular, our Sponsorship & Sustained Support programme reflects our commitment to the career development of our female associates, helping them successfully navigate the path to partnership.

Recent independent recognitions and awards

“100 Best Companies”

Working Mother, 2021

“Top Companies for Executive Women”

National Association for Female Executives, 2021

“Women Worth Watching in Leadership”

Profiles in Diversity Journal, 2021

“Best Companies for Dads”

Working Mother, 2021

“Best International Firm for Minority Women Lawyers”

Euromoney Women in Business Law Awards Europe, 2020

“Best Law Firms for Women”

Working Mother, 2020

“Best Workplaces for Parents”

Great Place to Work, 2020

UK Gender Pay Gap Report 2021

Hourly and bonus pay gap

The information set out below shows the data that we are required to produce in relation to the 2020-21 reporting year (which combines lawyers and staff, but excludes partners).

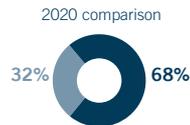
	2021	2020
Hourly Pay Gap		
Mean	23.59%	27.7%
Median	49.6%	59.5%
Bonus Pay Gap		
Mean	67.1%	68.9%
Median	82.4%	77.4%

In 2021, 72.9 percent of women and 64.9 percent of men received a bonus.

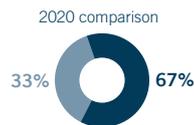
Pay quartiles

As in previous years, we have chosen to display our pay gap in each quartile. A negative percentage pay gap indicates a pay gap in favour of women within that quartile.

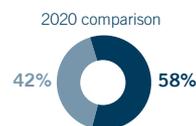
Lower Quartile



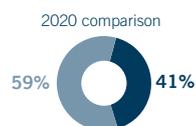
Lower Middle Quartile



Upper Middle Quartile



Upper Quartile



Understanding the gender pay gap

- Our overall mean hourly gender pay gap (and both the mean and median bonus pay gaps) have reduced when compared to our 2020 (and 2019) data.
- Our median hourly pay gap has reduced. This is attributable to the significant number of women leavers over the reporting period (meaning fewer women in total, and fewer lower-earning women).
- Our bonus pay gap has reduced slightly. The large percentage gap is attributable to the fact that more women work in business services positions than men, and the bonuses paid to business services positions are generally lower than those paid to lawyers. In addition, more women than men have pro-rated bonuses due to working part-time or being out on leave for part of the year.
- When looking at our lawyer population at 10 years Post-Qualification Experience (PQE) and below, our pay gap significantly narrows to levels below the national average.
- We continue to have a narrow pay gap when looking at each quartile, indicating a broadly equal spread of pay amongst men and women in each quartile.

UK Gender Pay Gap Report 2021

Partner data

We are pleased to include information on our partner remuneration. This is the third year where we have expanded our reporting to include data on our partners as well as our combined partner and employee pay gap. We believe that the inclusion of this data provides a more comprehensive view across our entire workforce.

Partners do not receive a salary and instead receive a share of profit. However, for the purpose of this report, we refer to this profit share as 'pay'. As with our employee pay gap data, our partner pay gap data is based on our London partner population only. For the purposes of this report, we have utilised data on partner earnings for the 2021 calendar year and applied the same weekly working hours as were used in calculating our employee pay gap data.

	Mean	Median
Partner pay gap	23.6%	12.3%
Combined partner and employee pay gap	62.2%	60.6%

Understanding the gap

- Our mean partner pay gap reflects our greater number of male partners than female, and that proportionally more of our senior partners are men than women. The mean partner pay gap has reduced significantly, from 30.8 percent to 23.6 percent. Our lower median pay gap figure (down from 16.6 percent in 2019) reflects our representation of both men and women at all levels within the partnership.
- Both our combined and partner pay gap figures can largely be attributed to the gender split of our population. We have a smaller percentage population of women amongst our partnership and senior fee earner groups.
- We remain committed to the retention of our senior female talent. Increasing gender diversity at the senior levels should continue to narrow both our partner and combined partner and employee pay gaps over time.



“We know that diverse teams produce the best results for our clients. Our goals for diversity, equity and inclusion are at the heart of all of our people initiatives.”

Katrina Phull

Global Diversity, Equity and Inclusion Manager