

UK Gender Pay Gap Report 2018

Gender equality, diversity and inclusion are fundamental to our culture. We are an equal pay employer and we pay people at all levels fairly and competitively for equivalent work, regardless of gender.

This report covers gender pay for all employees in Dechert's London office for the year ending April 2018, as set out by the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Progress in 2018

Since the publication of our 2017 report we have reduced our gender pay gap by 6.5 percent.

We are making progress toward our goals, however we recognise that there is more work to do. Our strategic approach is focused on delivering long-term, sustainable results.

This year, to support our drive for gender equality, we have implemented a number of strategic initiatives, including:

- **Agile working**, in addition to the supportive flexible working policy already in place.
- **A gender-inclusive family leave policy**, providing equal levels of enhanced pay for men and women.
- **Family leave coaching** with an external professional rolled out for all employees taking family leave including maternity, paternity, adoption and shared parental leave. Plus professional leave coaching for their manager.
- **Apprenticeships** to improve opportunities for diverse talent.
- **A new leadership development programme** designed to boost women's advancement into senior roles, led by the firm's Global Women's Initiative. This is in addition to the Sponsorship and Sustained Support programme, which helps female lawyers successfully navigate the path to partnership.
- Recruitment of a **certified executive career coach** to provide professional coaching to support the development of individuals.

Understanding the gap

The key to continuing to reduce our pay gap is to understand the data and take appropriate action. Each year we undertake a detailed analysis of our figures.

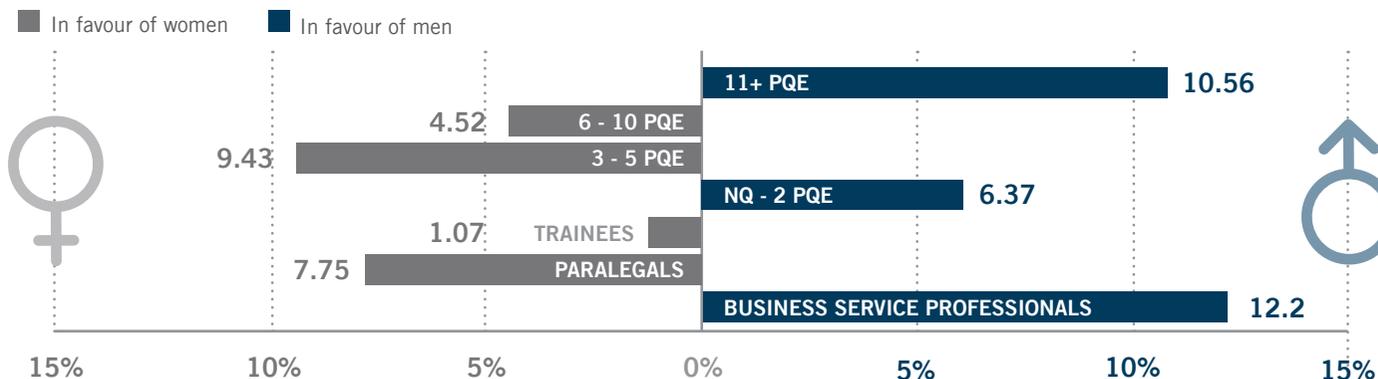
- **The gender split across all quartiles has moved in the right direction**, showing more equal representation of men and women and signifying that our commitment to retaining and promoting women in senior roles is paying off.
- **When broken down by qualification level our pay gap reduces significantly**, indicating that we pay women and men equally for work of equal value. Our hourly mean pay gap is 17 percent for fee earners and 12.2 percent for business services - both below the UK national average of 17.9 percent.
- Our hourly and bonus pay gaps are impacted by the firm's gender split in the lower and upper quartiles; 69 percent of our business services employees are women. While **we pay competitive market rates for all positions**, this has the overall effect of reducing average pay for women.

Hourly pay gap

This shows the mean and median average hourly pay gap for all employees when taking a snapshot in April 2018:

	2018	2017
Mean	28.3%	34.8%
Median	49.99%	50.97%

Percentage pay gap by qualification level



Pay quartiles

This shows the percentage of men and women in each quartile of our employee population by hourly pay, from the lowest to highest figures:

LOWER QUARTILE: 17.8% MEAN AVERAGE PAY GAP IN FAVOUR OF WOMEN

Year	Women (%)	Men (%)
2018	71.0%	29.0%
2017	77.42%	22.58%

LOWER MIDDLE QUARTILE: 2.72% MEAN AVERAGE PAY GAP IN FAVOUR OF MEN

Year	Women (%)	Men (%)
2018	70.0%	30.0%
2017	73.02%	26.98%

UPPER MIDDLE QUARTILE: 2.1% MEAN AVERAGE PAY GAP IN FAVOUR OF MEN

Year	Women (%)	Men (%)
2018	56.0%	44.0%
2017	55.56%	44.44%

UPPER QUARTILE: 6.51% MEAN AVERAGE PAY GAP IN FAVOUR OF MEN

Year	Women (%)	Men (%)
2018	40.0%	60.0%
2017	38.1%	61.9%

■ Women ■ Men

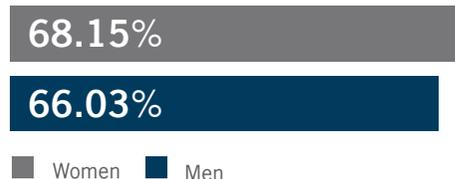
Bonus pay gap

This shows the mean and median average bonus pay gap for all annual bonuses paid in the 12 months ending April 2018:

	2018	2017
Mean	73.1%	67.7%
Median	79.6%	72.3%

Bonuses

We have increased the number of bonuses paid to our people since last year. This shows the proportion of men and women who were paid a bonus:



Understanding the bonus gap

As with hourly pay it is important to understand the data behind our figures.

In 2018, as in 2017, more women than men received a bonus.

The majority of our female population is in a business services position, where the bonuses are relatively smaller than for those in fee-earning positions. In addition, our support of flexible working practices, and the fact that more women than men are working flexibly, has the effect of reducing the average bonus for women. We are confident that our process for paying bonuses is fair and inclusive.

We will continue to provide an environment that supports flexible working patterns.

- We have a large population of business services people in London supporting our global network of offices, the majority of whom are women. 86% of women who were paid a bonus work in a business services position where the average bonus is comparatively smaller than those paid to fee earners. This has the overall impact of reducing the average payment.

- 16 percent of women paid a bonus worked part-time hours whereas 100 percent of men paid a bonus worked full-time hours. As bonuses are pro-rated for part-time employees, this has the overall effect of reducing the average bonus amount for women.

Reducing the gap

Dechert is taking a long-term, strategic approach to targeting the gender pay gap, with a focus on achieving continuous and lasting progress.

Over the next year we will continue to work to reduce our gender pay gap by:

- **Targeting diversity in our recruiting practices**, working with third-party recruiters to find innovative ways of attracting a diverse pool of candidates.
- **Further improving our family leave policies** to include the option of a structured phased return to work following a period of leave.
- Working with our Global Women's Initiative to **deliver training and networking opportunities which support** our diverse population.
- **Increasing the reach of our Sponsorship and Sustained Support programme**, which helps female lawyers successfully navigate the path to partnership.
- **Encouraging and supporting applications to work flexibly** and to take time out to balance the needs of both family life and achieving career goals.
- **Providing learning and mentoring opportunities** so that all our employees can fulfil their potential.

Our mission

Dechert is committed to gender equality.

We are focused on recruiting, retaining and developing a diverse workforce and providing a supportive and inclusive working environment which enables all of our people to deliver their best every day. It is why we promote flexible and agile working. And it is why we have developed a broad range of initiatives, designed to support and grow the diversity of our workforce.



Gus Black
Partner and Chair, London
Management Committee



Caroline Bowes
Director
EMEA Human Resources

For more information, visit <https://www.gov.uk/guidance/gender-pay-gap-reporting-make-your-calculations>