

# Gender Pay Gap Report 2023



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## Introduction

At Grant Thornton, we recognise the importance of equal opportunities in an inclusive and diverse workplace for our colleagues. It is our responsibility to address gender equality at all levels at our firm. We continue to foster an inclusive environment based on these equal opportunity values across our business. We are committed to bridging the gender pay gap at the firm and welcome our second publication of the Gender Pay Gap Report.

## Equity, Diversity and Inclusion at Grant Thornton Ireland

Equity, diversity and inclusion (ED&I) at Grant Thornton has always been at the forefront of our workplace culture agenda and we continue to build and develop on our existing ED&I structure and strategy to meet our workplace culture needs. People are at the heart of our business and teams built with varied backgrounds, cultures, ages, gender identities, abilities and family types present diverse viewpoints, which need to be heard and valued.

Our ED&I programme, Embrace has five main pillars – Ability; Ethnicity & Culture; Family; LGBTQIA+; and Gender Equality. Each of these pillars are integral to creating a workplace that values difference, authenticity and equity, diversity and inclusion. Specifically, the purpose of our Gender Equality Pillar is to ensure all our colleagues, regardless of gender, have access to the same opportunities and resources to support them in their personal lives and professional careers. Through educational awareness initiatives, our Gender Equality Pillar empowers these equal opportunities for all genders at the firm.

## Gender Pay Gap Information Act

In 2021, The Gender Pay Gap Information Act was signed into Irish law and took effect for organisations with more than 250 employees in 2022.

In this report, we share our gender pay gap findings for 2023 based on the Gender Pay Gap Act 2021, highlighting the steps we have taken to support female representation across the business and share our action plan for further improvement moving forward.

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**Equality means making sure everyone can access the same opportunities; diversity means valuing the differences between people; and inclusion is a measure of how safe and welcome people feel in their environment.**

**At Grant Thornton, we recognise the power in combining and achieving true equality, diversity and inclusion and it is an imperative cornerstone to our firm. Addressing our gender pay gap is part of this recognition and we welcome this reporting, which informs how we can action tangible pay gap change.**



**Sinéad Donovan**  
Chair  
Grant Thornton

# Gender Pay Gap versus Equal Pay



## Gender pay gap

The gender pay gap is the **difference in the average hourly pay** of women compared to men, such that it captures whether women are represented evenly across an organisation. For example, if there is a greater proportion of males than females in senior level positions, the gender pay gap is typically greater.

Where a percentage difference is shown, a positive value means a percentage difference in favour of males and a negative value means a percentage difference in favour of females.

versus



## Equal pay

Equal pay refers to the **pay difference** between men and women who carry out the same job or perform work of equal value.

It is important to note that **gender pay gap and equal pay are two separate measures.**

# Our Gender Pay Gap

## Gender Pay Gap %

The diagram below shows our mean and median gender pay gap calculated as a snapshot date as of 30 June 2023.

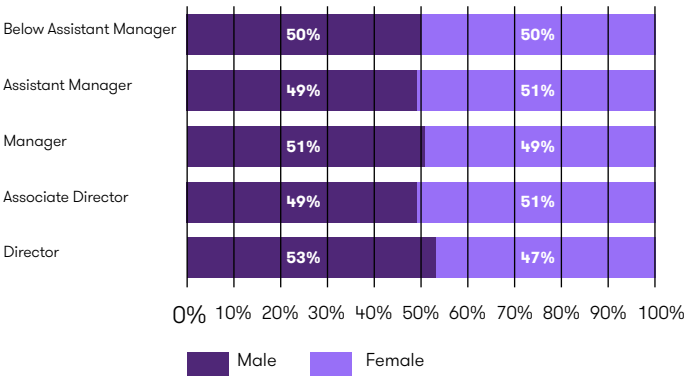
Mean Gender Pay Gap %		Median Gender Pay Gap %	
2022	2.37%	2022	-1.93%
2023	3.05%	2023	-0.27%

### The mean

The difference between women’s mean hourly wage and men’s hourly wage. It is the average hourly wage across the entire firm.

### The median

The difference between women’s median hourly and men’s median hourly wage. It is calculated by ranking all employees from the highest paid to the lowest paid and taking the hourly wage of the person in the middle.



**Our mean gender pay gap of 3.05% is largely driven by a lower representation of females than males working at Director level within the firm.** We are continuing to grow our female representation at senior level and are committed to our plan in achieving this. In 2023, our female representation for Director promotions was 69%.

**Our median gender pay gap is -0.27%.** The median looks at the middle hourly pay within our male and female datasets when ranked from high to low.

*Note: Partners are not employees and are therefore not included on our employee gender pay gap calculations.*

## Partners

Partners are not employees and therefore not included on our employee gender pay gap calculations. However, we are committed to ensuring that we have equity, diversity and inclusion at all levels in the firm and are therefore including the gender pay gap for Partners. **When employees are included with Partners the mean gender pay gap is 26.4%** which reflects a reduction on 2022’s figure of 29.5%, and is representative of the greater number of Partners that are male at 74% versus 26% female.

The representation of female Partners has **increased by 10%** since 2020, increasing from 16% to 26%, and while we have been making progress, we recognise that we have more to do. We set a target of achieving 30% female Partner representation by end 2025 and our progress to date has brought us to 29%. We have set a revised target of 35% female Partner representation by end 2027. From January 2024 female Partner representation at the firm’s Management Committee will be 30%.

We aim to ensure we have 50% of either gender for Partner candidacy each year. **In 2023, over 60% of those promoted to Director were female** which is helping to build the female talent pipeline. We continue to develop initiatives to retain, support and develop female talent in the firm such as women in leadership programmes, as well as review other systemic and cultural challenges that may be present for women in the firm.



# Our Gender Pay Gap

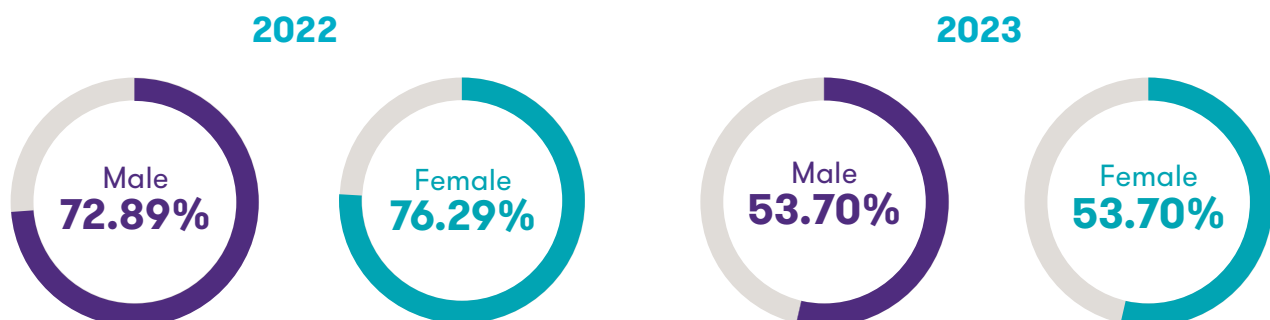
Looking at our pay quartiles, we can see that the **middle quartiles are predominantly female** but there are more men working in the upper quartile and in the lower quartile.

	Male	Female
% of Employees in the Lower Remuneration Quartile Pay Band	52.53%	47.47%
% of Employees in the Lower Middle Remuneration Quartile Pay Band	47.98%	52.02%
% of Employees in the Upper Middle Remuneration Quartile Pay Band	47.31%	52.69%
% of Employees in the Upper Remuneration Quartile Pay Band	52.19%	47.81%

## Part-time, temporary contracts and bonus Gender Pay Gap %

	2022	2023
Mean Gender Pay Gap % Part-Time	7.34%	25.08%
Median Gender Pay Gap % Part-Time	33.19%	12.66%
Mean Gender Pay Gap % Temporary Contracts	- 5.91%	0.00%
Median Gender Pay Gap % Temporary Contracts	- 0.68%	0.00%
Mean Bonus Gender Pay Gap %	-0.94%	3.74%
Median Bonus Gender Pay Gap %	0.00%	11.40%

## % of Males/Females that received a bonus payment



### Part-time

For our part-time employees, the mean result is 25.08% and the median is 12.66%. A small percentage of employees working in part-time roles means variances in this gender pay gap can be quite pronounced.

### Temporary Contracts

Our mean and median gender pay gap for temporary contracts is reflecting as 0%.

## Bonus

Our mean bonus gender pay gap result for 2023 is 3.74% and median is 11.40%. The bonus calculation for gender pay gap reporting requires the inclusion of a number of items that combine to provide "Total Bonus". Our discretionary annual performance bonus scheme (applicable to certain job grades), exam awards, referral bonuses and recognition awards are all included in the bonus results. Towards the end of 2021, a special appreciation bonus was paid to employees across all job grades to recognise efforts during unprecedented times. Therefore, there was a reduction in the number of employees that received a bonus payment which has marginally impacted the mean and median bonus gender pay gap result versus the previous reporting year.

## Benefit-in-kind

The gender pay gap reporting obligations relate to the percentage of males and females who receive a benefit-in-kind. All employees are included in our death in service benefit. This along with a wide array of other benefits means that there is an equal portion of male and female employees in receipt of a benefit in kind.



# Our Progress to Date

**Building on our progress in 2022, we have introduced a number of new initiatives to enhance our efforts to attract, retain and develop our female talent.**



## 1. Family leave and return to work programme

Following the launch of our new family-friendly policies last year, the Return to Work Programme was introduced to support those returning to work following extended leave, advancing our family-friendly offerings, supporting the retention and re-engagement of high-potential female talent, and our commitment to gender equality.



## 2. Female talent development programmes and mentoring programmes

Aspire and Accelerate programmes are focused on promoting and helping women progress to senior leadership roles at the company. Our investment in our female talent development programmes has resulted in the promotion of almost 50% of participants. We have also continued to roll out our award-winning MentorMe@GT programme, which includes both male and female allies as mentors.



## 3. External partners

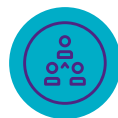
### a) Investors in diversity accreditation

In 2022, we were awarded Bronze in April and then Silver in October. This year we published our inaugural Investors in Diversity annual report. In 2023, Grant Thornton was accredited with the 'Investors In Diversity Gold' mark, one of only 16 firms in Ireland to have this coveted accreditation.

### b) Women in Finance Charter

Launched in 2022, we are the second professional services firm to commit to the Women in Finance Charter in Ireland, which seeks to support the advancement of women into senior leadership roles.

### c) Continued membership of the Professional Women's Network and the 30% Club.



## 4. Inclusive policies and initiatives

### a) International Women's Day 2023

We hosted a week-long International Women's Day campaign together with a panel session on "Empowering your Health by Embracing your Body" with well-known healthcare professional, Laura Dowling.

### b) Coaching services

We launched a partnership with Sarah Courtney, an expert parental coach, who provides bespoke, one-on-one, confidential coaching services for our colleagues going on and coming back from maternity leave.

### c) Female health supports

We partnered with Riley, an Irish-based local, sustainable and female-founding supplier, which is also involved in fighting period poverty, to facilitate the supply of free, sustainable sanitary products firm-wide. These eco-friendly, toxin-free period products are freely available to all staff and clients across all nine offices.





# Our Action Plan



We remain committed to and focused on achieving our Gender Action Plan targets and goals at the firm and we will continue to develop our ED&I strategic objectives to make meaningful and measurable change.

## Women in Finance Charter

A dedicated working group are actively reviewing our 2024/2025 ambitions and commitments, ensuring compliance with the Charter targets. We aim to achieve parity at Director level by 2025.

## Unconscious bias and inclusive leadership programme

Our ED&I team and our Learning and Development team are collaborating and have designed a bespoke Unconscious Bias Programme to roll out in January 2024 as a mandatory programme for all of our colleagues. We will also enhance our current offering of ED&I content in our senior leadership training programmes with a dedicated Inclusive Leadership module to be rolled out in 2024.

## Commitment to best practice

We continually work with our sustainability, recruitment, learning and development, risk, compliance and human resources teams to ensure our practices, trainings, programmes and policies are all following ED&I best business practice.

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**ED&I is at the forefront of our firm's agenda and as Managing Partner, I am proud of our ongoing progress at Grant Thornton in positioning gender equality as a key priority in our strategic action plans.**

**Becoming the second professional services firm to sign the Women in Finance Charter this year with dedicated targets for female representation at senior leadership level, showcases our commitment to advancing gender equality at the firm.**



**Mick McAteer**  
Managing Partner  
Grant Thornton

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