

Gender Pay Gap Report 2024



Introduction

Welcome to the Grant Thornton 2024 Gender Pay Gap report.

Grant Thornton employs approximately 2,700 employees in nine offices across the Republic of Ireland, Belfast, Isle of Man, Gibraltar and Bermuda.

We are pleased to report a narrowing of our gender pay gap this year when compared to 2023.

As a professional services firm we have made concentrated efforts to increase our representation of women across all levels, particularly in senior management roles. We are proud to have achieved gender parity at Director level, a key goal in our strategy towards reducing our gender pay gap. Our focus now is on strengthening this progress at mid-management level, to ensure we have a robust female talent pipeline for the future.



Sinéad Brennan

Chief People Officer
Grant Thornton

At Grant Thornton, we are committed to fostering an equitable, diverse and inclusive workplace where everyone has the opportunity to thrive. Central to this commitment is transparency in how we approach issues of pay equity, including addressing the gender pay gap.

This report highlights our analysis of the gender pay gap at Grant Thornton and provides insights into the underlying factors and outlines some of the key actions we are taking to close the gap. While the gender pay gap is not the same as equal pay for equal work, it serves as an important indicator of broader representation and progression challenges within Grant Thornton and across the professional services sector.

In this report, we examine the factors contributing to our gender pay gap, such as the distribution of men and women across different levels within our firm. These insights help us identify meaningful opportunities to drive change, from increasing the representation of women in senior leadership/Partner roles to enhancing policies that support career progression and flexibility for all employees.

We recognise that closing the gender pay gap is not just about meeting a compliance requirement; it's about building a fairer and more sustainable workplace. Progress requires accountability, and we are committed to measuring, reporting, and, most importantly, acting to ensure real, lasting change.



Steve Tennant

Chief Executive Officer
Grant Thornton

I am pleased to share our latest Gender Pay Gap Report, which reflects the progress we are making toward greater gender equity in our firm.

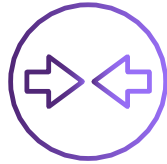
This year, I am encouraged to report a 5% decrease in the gender pay gap at Partner level. This achievement highlights the effectiveness of the measures we've implemented to create a more inclusive and balanced workplace, particularly at senior levels.

While this progress is a positive step forward, we recognise there is still much work to be done. The gender pay gap is a complex issue influenced by a range of factors, including representation across different roles and career progression opportunities. At Grant Thornton, we remain committed to addressing these challenges through transparent policies, targeted initiatives, and a strong culture of equity and inclusion.

Our focus remains on fostering a workplace where everyone can succeed, regardless of gender. This includes building a pipeline of diverse talent and providing development opportunities for all employees.

I would like to thank all of our colleagues who continue to champion our equity, diversity, and inclusion efforts, and I look forward to the continued progress we can achieve together.

2024 numbers at a glance



1.58%

Mean Gender Pay Gap

Narrowed from 3.05%



-0.68%

Median Gender Pay Gap

Decreased from -0.27%



13.85%

Mean Bonus Gap



-1.15%

Median Bonus Gap

Understanding the Gender Pay Gap

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

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

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

We have chosen a snapshot date of 30th June 2024.

Grant Thornton Ireland's Gender Pay Gap 2024

The Mean

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

The Median

The difference between women's median hourly wage 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.

Mean and Median Pay Gap

Our Mean Gender pay gap in the firm has narrowed from **3.05%** in 2023 to **1.58%** in 2024. Our Median Gender pay gap now stands at **-0.68%**, decreasing from **-0.27%** in 2023.

Our analysis shows us that we continue to make significant progress in reducing our Gender Pay Gap up to Director level.

At Director level, our Gender Pay Gap is driven by a combination of factors, specifically more males working in higher paid, male dominated industry sectors, in addition to tenure in role.

Bonus Pay Gap

Our mean bonus gap has increased to **13.85%** whereas our median bonus gap has decreased to **1.15%**.

We expanded the bonus calculation to include one-time payments such as referral bonuses and recognition awards, impacting this year's figures.

To a lesser extent our bonus number, like our mean gender pay gap, is also impacted by having a higher level of male representation in niche focussed roles where a salary premium is typical. As we pay bonus as a percentage of salary this has had an impact on our bonus pay gap.

Grant Thornton Ireland's Gender Pay Gap 2024

Proportion of Males/Females that Received a Bonus Payment

2023		2024	
Male	53.70%	Male	64.76%
Female	53.70%	Female	65.87%

Part-time

For our part-time employees, the mean gender pay gap is **-52.51%** and the median is **-29.29%**. This is a significant change to 2023 and is due in part to attrition of males at Senior levels. A small percentage of employees working in part-time roles means turnover variances in the gender pay gap in this category can be quite pronounced. There are also significantly fewer males than females in part-time roles in the firm.

Temporary Contracts

Our mean gender pay gap is **-4.56%** and our median is **-1.91%** for our temporary contracts.

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.

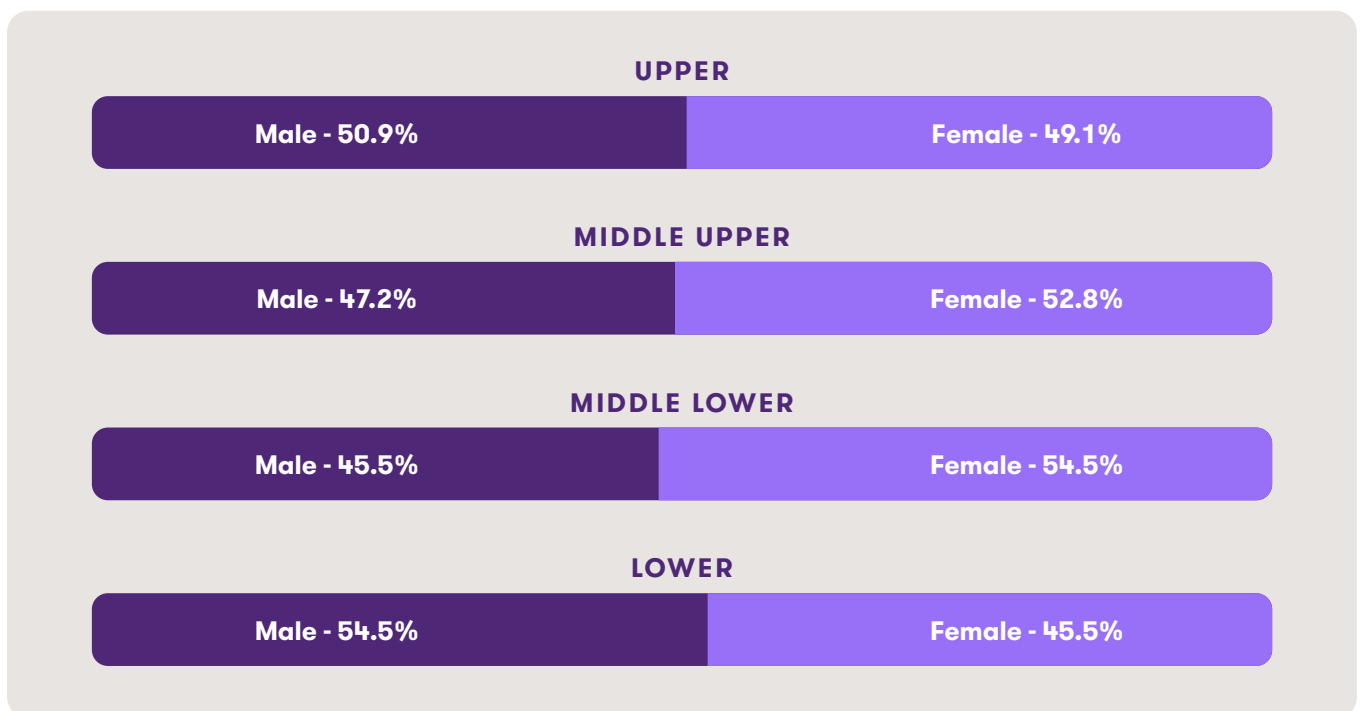


Grant Thornton Ireland's Gender Pay Gap 2024

We have 2,332 employees whom we are reporting data for, of which 49.5% are Male and 50.5% are Female.

When we look at our pay quartiles, we can see at the middle quartiles women make up more than half of the quartile.

At the upper quartile, there are slightly less women than men. This gap is due to there being more males at senior levels and slightly more males working in higher paid industry sectors.



Grant Thornton Ireland's Gender Pay Gap 2024

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 in order to present a transparent and accurate picture we are including the gender pay gap for Partners.

We are pleased to report that when employees are included with Partners the mean gender pay gap is 21.39%, which reflects a reduction on 2023's figure of 5%. Whilst the gap is still high, we are making encouraging progress.

There is still a higher representation of males at Partner level however we have seen this number reduce compared to 2023, with males comprising 71% of the total Partner group and females 29%.

One of the outcomes of being a signatory to the Women in Finance Charter is addressing our female representation at Partner level, creating a Gender Action Plan, and implementing and committing to targets. We are confident we will achieve our target of 30% female representation at Partner level by 2025. We have recently appointed 8 new female Partners, the highest number of females to be appointed Partner at any one time. Grant Thornton also remains fully committed to reaching its goal of 35% women Partners by 2027 and is creating clear pathways to achieve this target.

Our progress to date



Our progress to date



Gender Inclusive Leadership

On 1st January 2024, Steve Tennant was elected as the new CEO of Grant Thornton. Under Steve's leadership a new Management Committee was appointed, made up of 30% female Partners. This increases three-fold our female representation at the most senior leadership level and demonstrates the firm's commitment to working towards greater gender parity in key decision-making roles. Sinead Donovan continues to serve as Chairperson for the firm and is a vocal advocate of the importance of gender parity at C-suite and Board level.

Grant Thornton Women in Business report

2024 marked 20 years of the Grant Thornton's Women in Business report, tracking women in senior management roles in mid-market companies globally. Alongside the report Grant Thornton released its "Pathways to Parity: 20 Years of Women in Business Insights" analysing two decades of research aimed at measuring and reporting on the representation of women in top roles globally. This report identifies three pathways for businesses to speed up their progress towards gender parity in senior management

1. Who leads Diversity, Equity and Inclusion (DE&I) efforts within an organisation is key.
2. A clear strategy must be in place.
3. How we work has a real impact.

For 20 years, the Grant Thornton network has cast a light on issues surrounding gender diversity in senior management among the world's mid-market businesses, exposing barriers and identifying actions for change.

Our progress to date

Equity, Diversity and Inclusion at Grant Thornton

At Grant Thornton our Equity, Diversity and Inclusion (ED&I) efforts are led from the front, with a Partner sponsor assigned to lead out on our ED&I strategy, which is created and developed by our dedicated ED&I Lead. This is supported by our ED&I Steering Committee, comprised of gender-balanced senior leadership across all of our service lines.

As a firm we believe in order to see progress we must plan accordingly. This is why in 2023 our ED&I strategic framework evolved to embrace five key pillars:

- 1. Diversity & Inclusive Leadership;**
- 2. Policy, Practice, and Progress;**
- 3. Recruitment, Retention, and Progression;**
- 4. Recording and Monitoring; and**
- 5. Our Impact on External Diversity.**

These pillars provide the catalyst for our ED&I actions, activities, and initiatives.

Female Talent and Development Initiatives

Our Aspire and Accelerate programmes continue to focus on promoting and helping women progress to senior leadership roles in the firm. These programmes provide teachings on strategic networking, beliefs and career planning as well as providing real life scenarios and introduce new ways of thinking along with practical tools to break habitual behaviours.

In 2024, our ED&I team collaborated with our Learning & Development team to create a bespoke, mandatory Unconscious Bias Programme for employees. This training includes gender biases and understanding the challenges facing gender balance in the workplace.



External Partnerships

Through our Gender Equality Employee Resource Group, we are affiliated with the leading organisations promoting Gender Equality in Ireland including the Professional Women's Network, the 30%+ Club, the Lean in Network, 100 Women in Finance, Men's Aid Ireland and Women's Aid.

Women in Finance Charter

As the second professional services firm to sign up to the Women in Finance Charter in 2023, Grant Thornton has publicly committed to advancing women to senior leadership roles – 30% at Partner level in 2025; and 35% in 2027. We have also committed to maintaining gender parity at Director level. We have already surpassed these targets and look forward to continuing to champion our female colleagues in their career trajectories.

WorkEqual

In 2024, we partnered with WorkEqual to run a clothing donation drive in both our Dublin and Cork offices. WorkEqual help people (re)entering the workplace and provide job seekers with essential items of clothing for the first few weeks of work, eliminating what can often be a challenge for people looking to re-enter the workforce.

External Partnerships

Elevate Pledge

Business in the Community's Elevate Pledge supports businesses to build more inclusive workplaces. As a signatory of the Elevate Pledge in 2023, we are committed to developing tangible actions that support the recruitment or retention of diverse talent and to report the progress of these actions. We fulfilled our 2023 commitment by progressing our ED&I strategy to meet best practice and gold standard criteria in order to be considered an Investors in Diversity Gold candidate by the Irish Centre for Diversity, Ireland's leading equality, diversity and inclusion body. As the only Equality, Diversity and Inclusion Mark for business in Ireland, the Investors in Diversity Gold accreditation is the highest ED&I level a business can achieve and we were delighted to be awarded this accreditation at the end of 2023. We are actively working towards our pathway to re-accreditation in 2025.

This year and going into 2025, our Elevate Pledge commitments include improving diversity metrics across the firm; continue to work with partners to widen recruitment channels – we have also recently signed the Employment and Youth Engagement Charter to provide employment to those in our society from marginalised communities – continuing to engage with DEIS Schools; and continuing to educate ourselves on barriers to work within the Traveller Community.

Irish Centre for Diversity

The Irish Centre for Diversity published their Inclusion Score Report in 2024 which was a culmination of data collation across industry in Ireland and included both private and public sector businesses and bodies.

This Report awarded Grant Thornton with an Inclusion Score of 80.8%. This Inclusion Score places Grant Thornton above the national benchmark and makes the organisation the leading professional services firm in Ireland.



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