

Gender pay gap report



Introduction

At Grant Thornton, we believe in the significant benefits that derive from a more inclusive and diverse organisation. From entry-level to senior leadership positions, we are committed to driving equality and inclusiveness across our business.

We are proud of the progress we have made on our Equity, Diversity and Inclusion (ED&I) journey, which has seen the establishment of our ED&I Embrace programme, ED&I Steering Committee and Employee-led Resource Groups (ERGs). Gender equality represents one of five key pillars within our EMBRACE programme and has been an integral part of our journey to creating an organisation that values difference, individuality, and unique life experiences.

In 2022, Ireland introduced legislation for companies with more than 250 employees to disclose their gender pay gap on an annual basis. We welcome this legislation and believe that it will improve collective understanding of the complex factors that contribute to the gender pay gap within the relevant sectors of Irish businesses.

At Grant Thornton, we understand fostering a workplace culture of equity, diversity and inclusion takes time and commitment. As a firm, we remain committed to that journey.

In this report, we will share our gender pay gap findings for 2022, highlight the steps we have taken to support female representation across the business and share our action plan for further improvement moving forward.



“Grant Thornton is committed to assessing and addressing any gaps in terms of equality across our organisation. We recognise that fostering an equal and inclusive workplace is both a societal and an economic imperative. We welcome reporting like this which assists companies identify if there is inequity and we will continue to effectively address gaps if they exist and to create a workplace that fully embraces and values each and every one of our people’s experience and identity.”

Sinead Donovan, Chair of Grant Thornton



Gender pay gap V Equal pay

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



v



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.

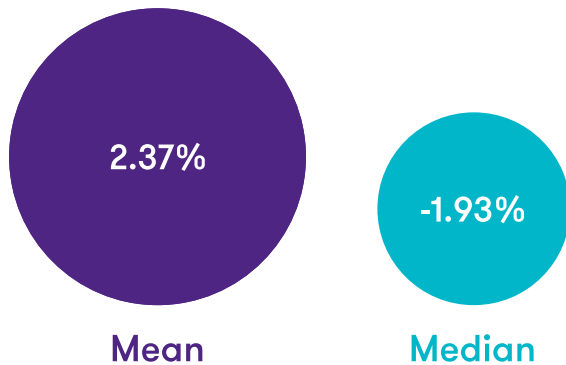
Equal pay

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

Our gender pay gap data

Gender pay gap %

The diagram below shows our mean and median gender pay gap, calculated according to gender pay gap legislation and as of a snapshot date of 30 June 2022.



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 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.

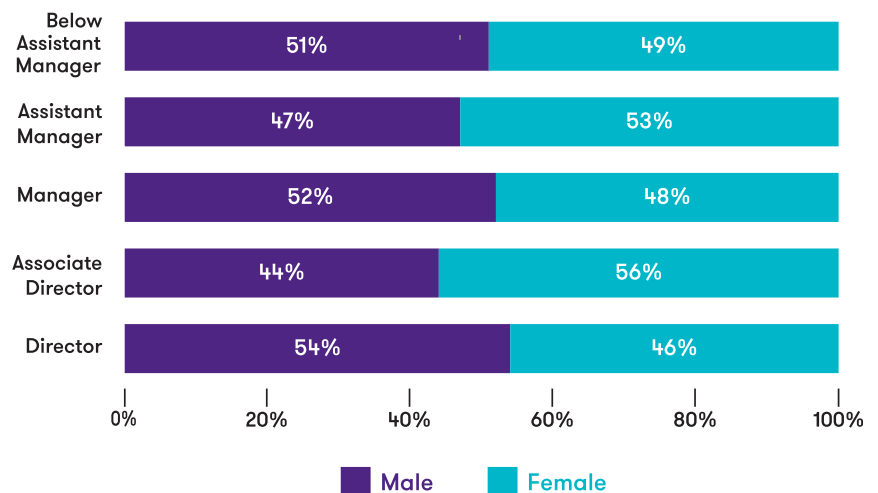
Our mean gender pay gap of 2.37% is largely driven by a lower representation of females than males working at director level within the firm.

We can see (right) that at our snapshot date in June 2022, 54% of our director group were male and 46% were female.

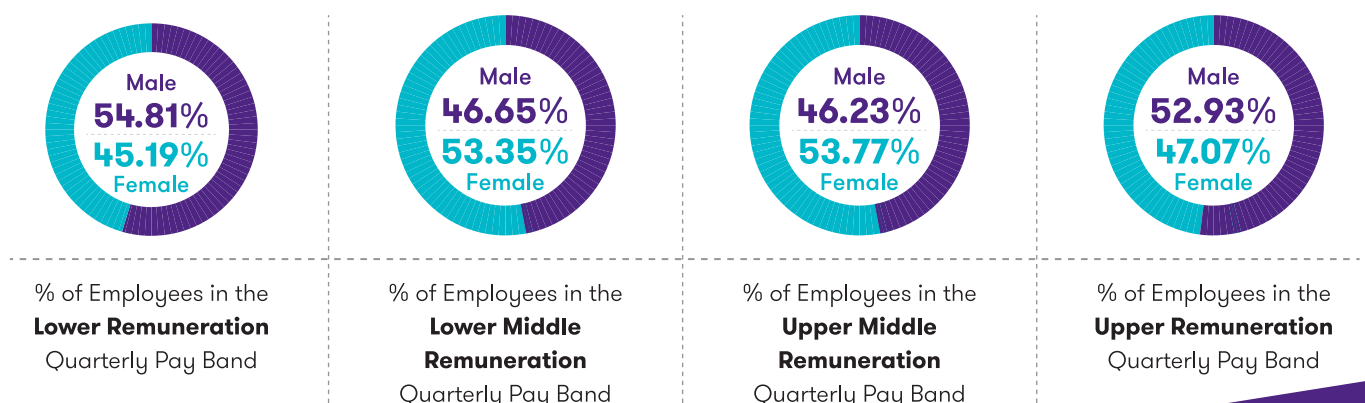
After careful analysis, we were able to identify that this difference in representation was a primary reason for our mean gender pay gap of 2.37%.

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

Gender split by job level



If we look at our gender distribution across four different pay quartiles, as below, we see that whilst our middle quartiles are predominantly female, there are more men working in the upper pay quartile than women.

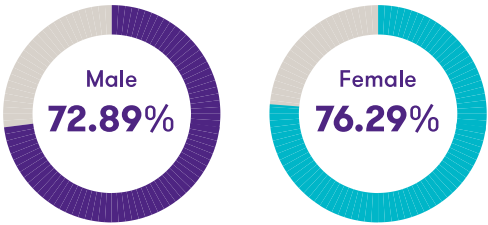


Part-time, temporary contracts and bonus gender pay gap %

Gender Pay Gap % - Part-Time	
Mean	7.34%
Median	33.19%
Gender Pay Gap % - Temporary Contracts	
Mean	-5.19%
Median	-0.68%
Gender Pay Gap % - Bonus	
Mean	-0.94%
Median	0.00%

Males | Females

that received a bonus payment



Part-time

For our part-time employees, the mean result is 7.34% and the median is 33.19%. This is due to having a small percentage of people working in part-time roles and where the variances in this gender pay gap can be quite pronounced.

Temporary contracts

For our temporary employees the mean result is -5.91% and the median is -0.68%. This is explained by a slightly higher percentage of male temporary employees being employed in entry level roles, compared to females at this level.

Bonus

Our gender pay gap for bonus is almost balanced with a mean result of -0.94% and a median of 0%. There is a slight difference in the number of males and females who received a bonus with 76% of female employees paid bonuses during the reporting period, compared to 73% of male employees.

Benefit in Kind (BIK)

11.82% of our male employees and 13.55% of female employees received BIK within the reporting period.



Our progress to date



Talent management



Increased female representation at Partner level by 7% from 2020 to 2022.



Delivered inclusive leadership training to all partners.



Rolled out an award-winning mentoring programme.



60% of our internal director promotions were female in 2022, increasing to 69% next year.



Investment in two female talent development programmes, Accelerate and Aspire.

almost
65%
of Accelerate participants were promoted since participating in the programme.

almost
50%
of Aspire participants were promoted since participating in the programme.

almost
45%
of Associate Directors that took part in Aspire have been promoted to Director.

almost
20%
of Directors that took part in Aspire have been promoted to Partner.



External partners



Member of the 30% club and participated in their report on gender balance in professional services.



Have representation across a number of external female networks e.g. Women in Finance, Professional Women's Network, Lean in Network and International Women's Insolvency and Restructuring Confederation (IWIRC).



Sponsors of the National Concert Hall female conductor programme.



Inclusive policies and initiatives



Increased flexibility around where and how we work through adjusted working hours, compressed working, international remote working and remote working policies.



Enhanced existing firm policies including maternity leave, paternity leave and adoptive leave.



Invested in new family-friendly policies to support those going through challenging life events such as fertility treatment, surrogacy and miscarriage.

Our action plan



Recruitment

Apply a gender lens to our recruitment practices in order to attract a diverse candidate pool.

- Using gender neutral language in our job advertisements.
- Striving for gender balanced candidate pools
- Aiming for gender balance on our interview panels.
- Developing a female talent pipeline through early career campaigns.



Policies and procedures

Further enhance firm policies and procedures including the introduction of a return to work programme for those on maternity, adoptive and surrogacy leave.



Awareness

Build on our awareness and understanding of ED&I across the firm to include unconscious bias training across all levels.



Employee engagement

Continue to seek input and feedback from our people through our ED&I employee resource groups.



Flexible working

Empower our people to embrace flexible working options.

“Our leadership programmes, inclusive policies and external partnerships have been instrumental in helping to bridge the gender pay gap that exists. However, we know there is more to do in terms of increasing female representation at senior level. This will continue to be a key focus for us in 2023 and will remain central to our firm’s strategy moving forward.”

Michael McAteer, Managing Partner





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