

Gender Pay Report 2019

A message from our Managing Partner and Chair

As a responsible business, we welcome the introduction of gender pay gap reporting as an important contributor to our transparency.

Not only is it important for society as a whole, but gender parity and greater diversity within the workplace is good for business and critical to our own success. That's why our approach to tackling gender pay equality aligns with our wider approach to diversity & inclusion, and our corporate social responsibility – not just to do things right, but to do the right things. It is an integral part of how we operate our business, and is underpinned by our vision and values. We are continuing to make progress on a number of initiatives to improve our gender diversity.

We are committed to improve equality of opportunity.

We can confirm the accuracy of this information.

“We are committed to equal opportunity for all, and this work to analyse the gender gap that exists in our business will help us ensure that actions are taken to tackle any inequality.”



A handwritten signature in black ink, appearing to read 'A Sandiford'.

Andrew Sandiford
Managing Partner



A handwritten signature in black ink, appearing to read 'Ian Smith'.

Ian Smith
Chair

What is a Gender Pay Gap?

Like all other private sector organisations with more than 250 employees, Bishop Fleming has reported its gender pay gap data in line with the government's gender pay gap reporting regulations.

What is the difference between Equal Pay and Gender Pay?

Whilst equal pay and the gender pay gap are terms often used together, they are two different issues and shouldn't be confused.

The Equality Act 2010 gives women and men a right to equal pay for equal work. This is specifically to eliminate direct and indirect discrimination on grounds of sex with regard to all aspects and conditions of remuneration, for the same work or for work to which equal value is attributed. This does not mean that everyone on the same grade should be paid the same salary. Grade, role, competence, extent of experience and ability will have an impact on reward.

Gender pay on the other hand, shows the percentage difference between the average salaries of men and women, regardless of the nature of their work, across our firm. This can be affected if the firm has more men in senior positions and more women in junior positions.

The current UK-wide gender pay gap is 17.3%¹.

What do we mean by a mean and median average pay gap?

We are obliged to report our gender pay gap and gender bonus gaps as both mean and median averages.

Our gender pay gap, when shown as a mean average is defined as the sum of all male and female salaries, divided by the number of male and female employees.

Our gender pay gap, when shown as a median average is defined as the middle point of the numerical list of all male and female salaries in the firm.

1. Office of National Statistics (2019)

Our gender pay gap: at a glance

Gender Pay Gap in hourly pay

19% **28.9%**
Mean Median

Bonus Gender Pay Gap



21.4% **8.1%**
Mean Median

Proportion of males and females receiving a bonus payment

 **3.6%**  **7.7%**

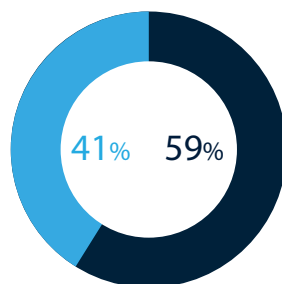
Employee breakdown

Total employees

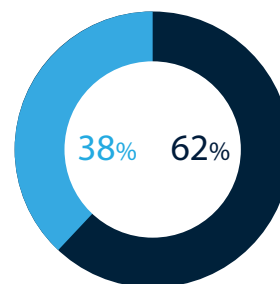
 
48.9% **51.1%**

Percentage of employees by quartile

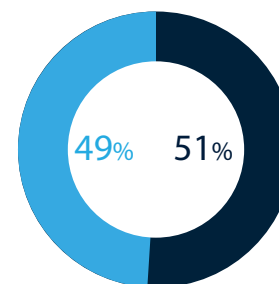
Lower



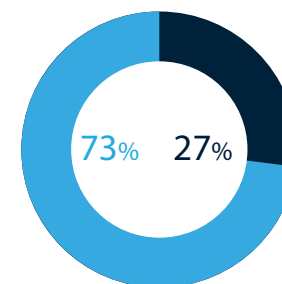
Lower Middle



Upper Middle



Upper



Detailed analysis

- As of 5 April 2019, we had 280 relevant employees for gender pay gap reporting purposes, comprising of 143 female employees and 137 male employees.
- We have seen a slight increase in our gender pay gap since reporting started. This is disappointing but we acknowledge that closing the gap is not linear and our continuing commitment to long-term strategies is needed to close it.
- We recognise that our gender pay gap is driven by having lower female representation at senior grades, but we are committed to addressing this balance by attracting and promoting more women.
- Due to our employee size, small changes in our employee profile can have a big impact on our gender pay figures, which is why female presence in the upper quartile has reduced from 31% in 2018 to 27% in 2019.
- A significant proportion of our trainees continue to be female employees, which contributes to the higher female representation in the lower and lower middle quartiles. As they complete their training programmes and their pay progresses accordingly, we expect to see more female representation in the upper middle and upper quartiles over time.
- We do not pay performance related bonuses; the only bonuses that we pay are to new joiners that are direct hires, referral bonuses to employees who refer candidate that are subsequently appointed, long service awards in recognition of achievement of certain milestones and introductory commission payments in certain circumstances when clients are introduced.
- More women than men received a bonus, as the majority of bonus payments were new joiner bonuses, and more women were direct hires. There is however a bonus gap as more women also received the other bonus types also but the bonus amounts are lower than the new joiner bonus rate, which has therefore brought down the average amount of bonus paid to female employees.





Improving equal opportunity

Our achievements

We have taken a number of steps to improve gender diversity and are continually reviewing our working practices to ensure that we are creating a work environment that is inclusive.

- We have an almost equal number of men (49%) and women (51%).
- We have an inclusive approach for flexible and agile working with all of our people.
- We are committed to investing in long term careers with our firm. 21% of our people have at least ten years' service and 40% have over five years' service.
- We have achieved 2 stars in our latest 2020 Best Companies survey.
- We have been ranked in the 2020 Sunday Times Top 100 Best Companies to Work For list for the fifth consecutive year.
- We launched the Bishop Fleming Women's Mentoring Network to support women to progress to senior positions.
- Diversity and inclusion, and dignity at work are built into our training.

Our ongoing commitment

- We are committed to reducing our gender pay gap even further.
- We will demonstrate strong leadership and accountability for equal opportunities.
- We will continue to assess our internal working practices and, where appropriate, make changes to ensure that these are inclusive and allow all of our employees to reach their potential.
- We offer and support flexible working at all levels, which helps to support women (and men) to balance work and home life.
- We will promote diversity and inclusion issues in our internal communications.
- We will ensure the recruitment, retention and progression of our people are free from discrimination or unconscious bias in seven key areas: race and ethnicity, gender, sexual orientation, social mobility, religious beliefs, disability and age.
- We aim to reward fairly and equally on the basis of ability and potential, and monitor and act on any perceived or actual inequalities.

This report covers data from Bishop Fleming LLP as of 5 April 2019 and is given pursuant to The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 and excludes all Partners.

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