



Gender Pay Report 2020

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 that reads "A Sandiford".

Andrew Sandiford
Managing Partner

A handwritten signature in black ink that reads "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 15.5%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

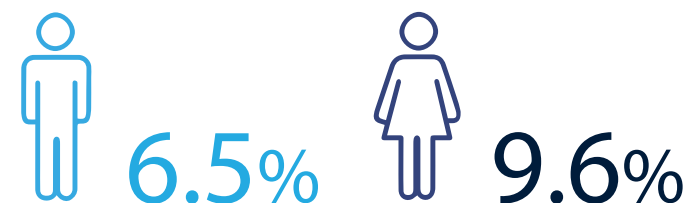
Gender Pay Gap in hourly pay



Bonus Gender Pay Gap

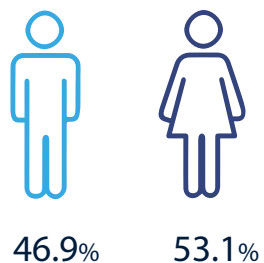


Proportion of males and females receiving a bonus payment



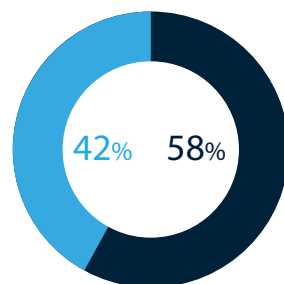
Employee breakdown

Total employees

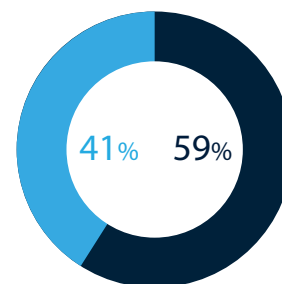


Percentage of employees by quartile

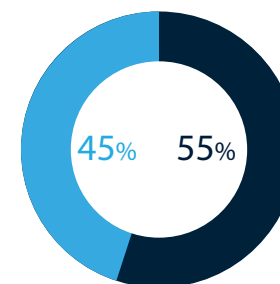
Lower



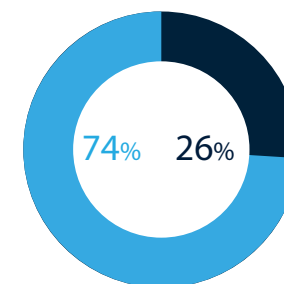
Lower Middle



Upper Middle



Upper



Detailed analysis

- As of 5 April 2020, we had 294 relevant employees for gender pay gap reporting purposes, comprising of 156 female employees and 138 male employees.
- Since we started reporting our mean gender pay gap, it did slightly increase for a couple of years, but it is now declining, although at 17.5% it is still marginally higher than what it was in 2017. Closing the gap is not linear, therefore we are committed to long term strategies in order to reduce it. Due to our size, small changes to our employee profile have a big impact on our figures and this is why female representation in the upper quartile has reduced since 2017.
- We recognise that our gender pay gap is driven by having lower female representation at senior grades, but we are addressing this balance by making sure that all of our people are paid fairly for their contribution to Bishop Fleming.
- On International Women's Day, we launched our own 'Choose to Challenge' campaign to explore diversity and inclusion within our workplace, by calling out gender bias and inequality.
- In the past year we have introduced job evaluation to systematically assess all of our roles objectively and as part of this process, we have revisited our approach to pay to ensure further that we satisfy equal pay legislation and avoid discrimination. We are confident that we have equal pay for equal work.
- Our gender split by quartile reflects that we are recruiting more women, with the majority of our new women coming in as trainees. As these women progress in qualification and pay, we expect to see more female representation in the upper quartiles over the coming years.
- We have reviewed our recruitment process to ensure that every candidate goes through the same process, with a focus on competency-based assessments. To remove unconscious bias from the recruitment process, we introduced assessor training so that equal opportunities can be created for all, regardless of gender or any other characteristic.
- To support the recruitment and retention of our people, we have enhanced our maternity and adoption policies to now offer 18 weeks full pay. Guidance on supporting those returning to work after the birth or adoption of their child has been rolled out for people managers, to make sure that they feel supported.
- 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.
- The negative bonus gap reflects that we are working hard to attract and recruit more women at senior levels, as most of the bonuses paid were joining bonuses and the vast majority of these were paid to women (trainees are not eligible for the joining bonus).
- Difficult decisions had to be made during April 2020 due to the global pandemic and so a proportion of our employees were furloughed. These furloughed employees are not included in the gender pay gap and quartile figures, as per the guidance.

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 (47%) and women (53%).
- We introduced job evaluation and reviewed our approach to pay.
- We have gender balanced interview panels for promotions.
- We launched our 'Choose to Challenge' campaign on the back of International Women's Day to explore diversity and inclusion within the workplace.
- We have reviewed our job adverts to ensure that they are gender inclusive.
- 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. 17% 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 2020 and is given pursuant to The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 and excludes all Partners.

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