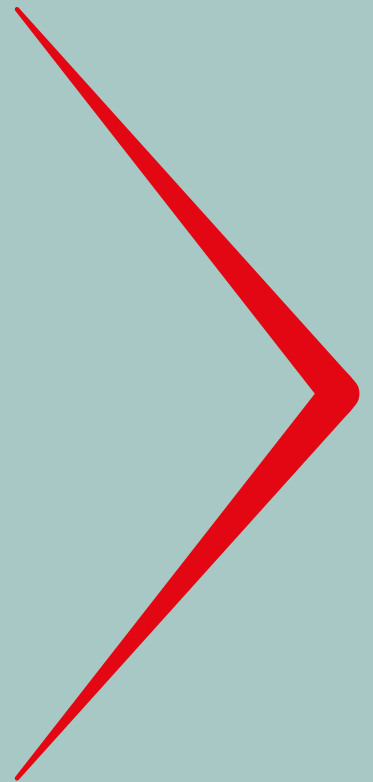


ICAEW

GENDER PAY GAP REPORT 2017



GENDER PAY GAP



Our gender pay gap

From April 2017, organisations employing more than 250 staff must publish specific data with regard to their gender pay gap. This is defined as the difference between the average earnings of men and women in the organisation on the snapshot date of 5 April 2017, expressed relative to men’s earnings.

The ICAEW mean gender pay gap



The ICAEW median gender pay gap



EQUAL PAY ...

is defined as men and women being paid the same for same/similar work. We are confident that this is not an equal pay issue as we regularly benchmark salaries to ensure that our male and female staff are rewarded equally for the same or similar work.

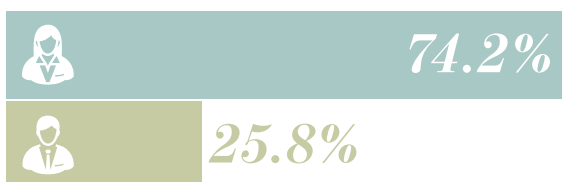
WHY DO WE HAVE A GENDER PAY GAP?

At ICAEW we have more female staff than male – 62.7% of employees were female on the 5 April 2017 snapshot date. However we have more men than women in senior roles. The distribution of male and female staff between levels of seniority in an organisation has the greatest impact on gender pay gap reporting.

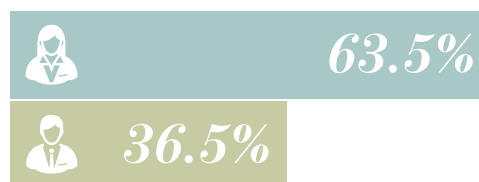
QUARTILES

The chart below illustrates the gender distribution across ICAEW in four equally sized quartiles.

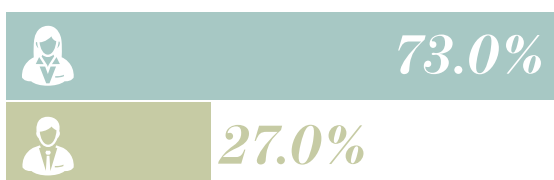
Lower Quartile



Upper Middle Quartile



Lower Middle Quartile



Upper Quartile



MEAN AND MEDIAN

The mean figure is the difference between the average of men’s and women’s pay or bonuses. The median figure is the difference between the midpoints in the ranges of men’s and women’s pay or bonuses.

QUARTILES

The gender pay regulations require us to report equal numbers of staff in four ascending groups based on average pay.

Bonus

Organisations must report on bonus payments made during the 12 months prior to the snapshot date of 5 April 2017.

THE ICAEW BONUS GENDER PAY GAP

Mean bonus

64.2%

Median bonus

50.0%

BONUS RECIPIENTS



45.0%



45.3%

This shows a 0.3% difference in the proportion of men and women receiving a bonus, demonstrating men and women have an equal opportunity to participate in, and earn, a bonus.

Bonus is usually paid proportionate to salary and therefore a lower salary will result in a lower bonus.

The bonus gender pay gap is high because there are more women than men who:

- work part time; and
- are employed in the lower quartiles.

These two factors mean more women than men receive a lower salary, and therefore a lower bonus payment.

Extracts from policy statements

ICAEW believes that a culture of inclusion which respects and values the diversity of all our people significantly enhances our ability to achieve success. We are committed to attracting, recruiting and retaining skilled and motivated employees and to fostering a working environment where people of all backgrounds and experience can reach their full potential. [Equality, diversity and inclusion policy]

As an employer that embraces diversity, equality and inclusion, it is our policy to treat all employees fairly and equally regardless of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race (which includes colour, nationality and ethnic or national origin), religion or belief, sex or sexual orientation, social or educational background or family or carer responsibilities. [Remuneration policy]

Closing the gap

As an employer, ICAEW treats all employees equally. We promote a culture of inclusivity that significantly enhances our ability to achieve success.

We recognise that we do have an opportunity gap, although we have a low turnover at a senior level. When those roles do arise we need to do more to attract women to apply. We also know that we need to ensure that men are attracted into roles in the lower quartiles. This is an issue that we have already identified and have been working to address, in particular by focussing on the areas of recruitment and development.



GUIDANCE AND TRAINING

- We have established a Diversity Advisory Group, chaired by the Vice-President, that provides guidance and support to the organisation on diversity issues.
- We now require all our managers to undergo unconscious bias training. We launched this programme in the summer of 2017 and already 79% of our managers have participated.



TALENT DEVELOPMENT

- We help our female staff to progress and reach their full potential by providing leadership and development training through our Aspire and Women in Leadership programmes.
- We provide one-to-one coaching to address individual development needs.



ORGANISATIONAL STRUCTURE

- We are working to ensure that there is a better gender balance across all teams in the organisation, especially those where one gender is particularly strong.
- We ensure flexible working opportunities are available to all staff at all levels within the organisation.



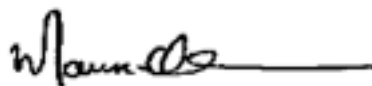
RECRUITMENT

- We have introduced gender balanced shortlists for senior positions within ICAEW.
- In future, there will always be at least one female and one male on all senior management interview panels.

We are committed to closing the gender pay gap. However, we know that it will take a number of years to achieve parity. We will continue to explore ideas that will help address the challenge we face and take action where needed to ensure that our policies and practices remain fair.



Michael Izza
Chief Executive



Maura Owens
Director, Human Resources

ICAEW connects over 147,000 chartered accountants worldwide, providing this community of professionals with the power to build and sustain strong economies. Training, developing and supporting accountants throughout their career, we ensure that they have the expertise and values to meet the needs of tomorrow's businesses.

Our profession is right at the heart of the decisions that will define the future, and we contribute by sharing our knowledge, insight and capabilities with others. That way, we can be sure that we are building robust, accountable and fair economies across the globe.

ICAEW is a member of Chartered Accountants Worldwide (CAW), which brings together 11 chartered accountancy bodies, representing over 1.6m members and students globally.

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