



Mazars pay gap report 2020

Our purpose is to help build the economic foundations of a fair and prosperous world by caring for the success of our people and clients, the health of financial markets, and the integrity of our industry.

We can only achieve our purpose by putting our people first and creating diverse and fully inclusive teams, where our team members are empowered to reach their full potential.

As part of our commitment to developing great people who reflect the diversity of the clients and communities that we serve, we have introduced a number of programmes to help us address and, most importantly, close the pay gaps within the firm.

We have provided details on the programmes that we have launched in this report, together with the charters that we have signed up to in order to hold ourselves accountable and support the transparency that is needed to drive positive change.

We will continue to work closely with our employee networks across the firm to fully understand the lived experiences of our people, and ensure that Mazars is a diverse and inclusive workplace where every team member and partner has the opportunity to thrive and reach their full potential.



Mags Laidlaw

Inclusion, Diversity and Wellbeing Executive Sponsor

Partner, Head of Privately Owned Business and member of the UK Executive team

Definitions

The **Mean** shows the difference between the average hourly rate of pay and the mean bonus payments of male employees compared to that of female employees.

The **Median** shows the difference in the median hourly rate of pay and the median bonus payments of the 'middle' male employee compared to that of the 'middle' female employee.

The **Quartiles** are calculated by ranking the pay for each employee from lowest to highest. This list is then divided into four equal sized groups of men and women.

Gender pay gap – Mazars UK

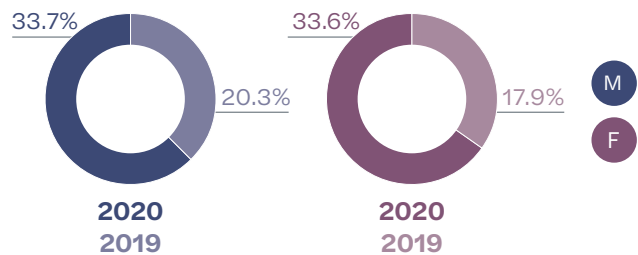
The gender pay gap shows the difference between the average hourly pay between male and female employees in an organisation. It provides a snapshot of the gender balance at a point in time (the ‘snapshot’ date).

The gender pay gap is distinct from equal pay, which is about ensuring that men and women are paid the same for carrying out work of equal value. According to the UK gender pay gap regulations, we are required to report on all of our entities that employ 250 or more employees, at the snapshot date of 5 April 2020. Because we consider the gender pay gap for all of our employees, the gender pay gap shown below is for all Mazars UK employees.

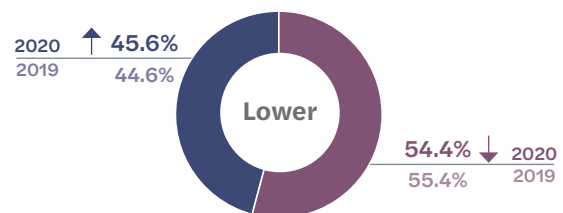
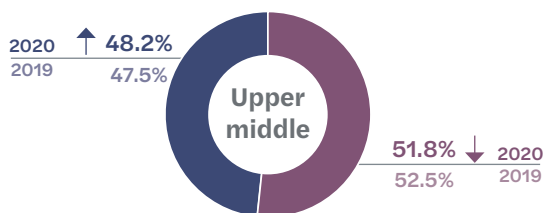
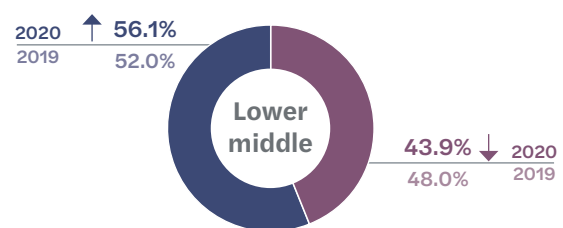
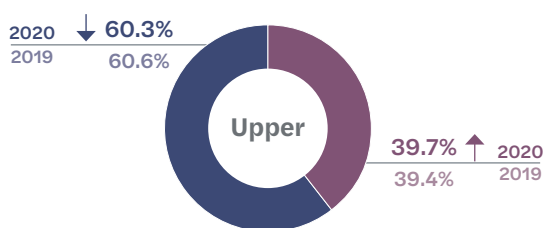
Pay and bonus mean and median calculations

	Mean		Median	
	2020	2019	2020	2019
Pay gap	9.3%	13.2%	4.8%	5.8%
Bonus	15.0%	23.9%	-1.7%	-43.6%

Percentage receiving bonus



Quartile distribution of males and females



Gender pay gap – Mazars Limited

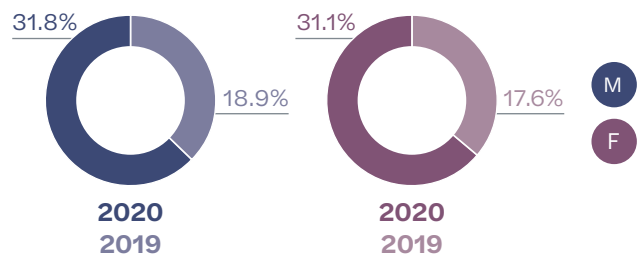
Mazars has one legal entity with more than 250 employees, Mazars Limited. Under the reporting regulations, we are required to report our gender pay gap for this entity separately.

The information below gives the statutory disclosure for Mazars Limited at the snapshot date of 5 April 2020.

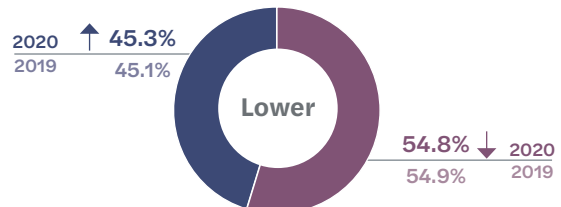
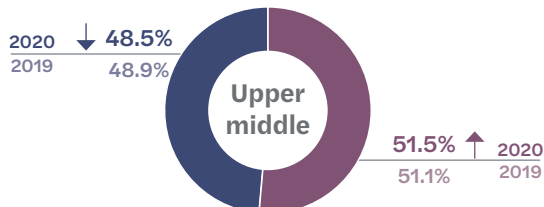
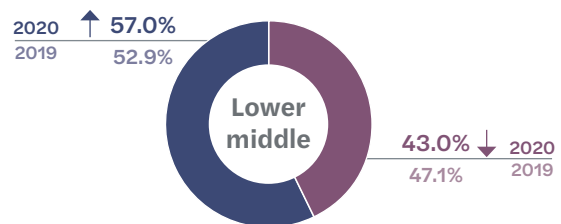
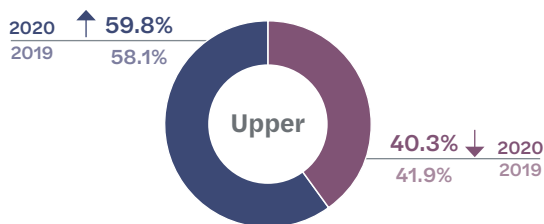
Pay and bonus mean and median calculations

	Mean		Median	
	2020	2019	2020	2019
Pay gap	8.4%	11.2%	3.6%	4.0%
Bonus	10.0%	22.6%	-2.5%	-47.1%

Percentage receiving bonus



Quartile distribution of males and females



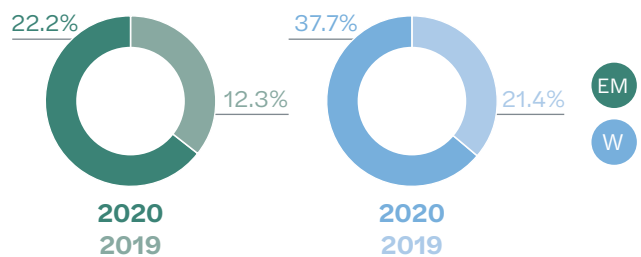
Ethnicity pay gap – Mazars UK

We have followed the gender pay gap reporting methodology to calculate our ethnicity pay. The ethnicity pay gap shows the difference between the average hourly pay between White and all Black, Asian and Minority Ethnic employees in Mazars UK.

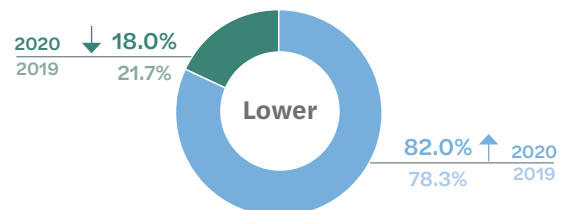
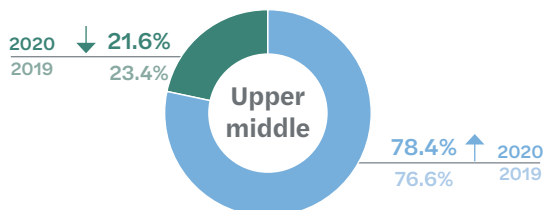
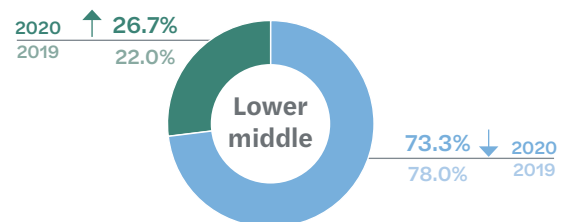
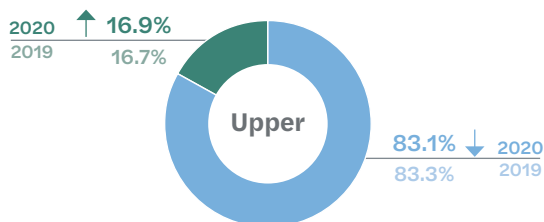
Pay and bonus mean and median calculations for ethnic minority employees

	Mean		Median	
	2020	2019	2020	2019
Pay gap	6.9%	8.6%	3.9%	2.8%
Bonus	30.8%	31.2%	47.0%	51.0%

Percentage receiving bonus



Quartile distribution of white and ethnic minority employees



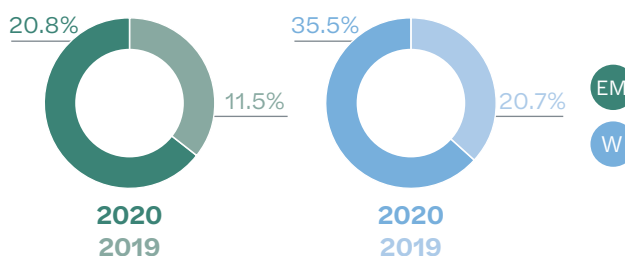
Ethnicity pay gap – Mazars Limited

We have followed the gender pay gap reporting methodology to calculate our ethnicity pay gap where ethnicity data is available for Mazars Limited.

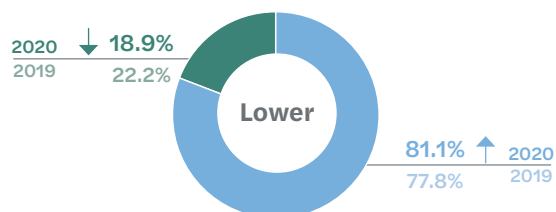
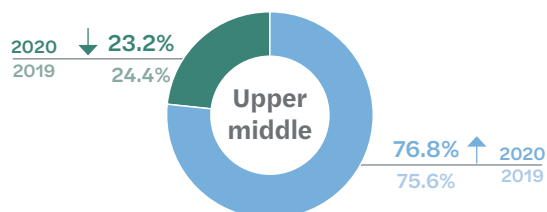
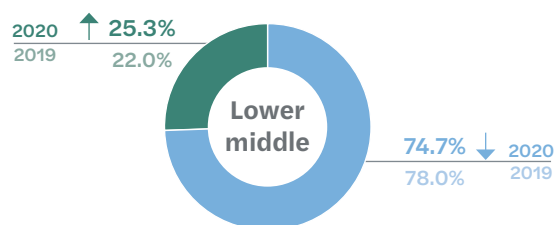
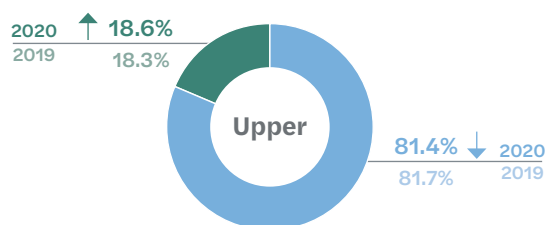
Pay and bonus mean and median calculations for ethnic minority employees

	Mean		Median	
	2020	2019	2020	2019
Pay gap	5.4%	7.0%	1.8%	1.4%
Bonus	30.0%	26.8%	47.7%	47.5%

Percentage receiving bonus



Quartile distribution of white and ethnic minority employees



Mazars UK partners and staff gender pay gap

Our calculations are based on the:

- Staff pay gaps before bonus for the combined UK firm as set out above;
- Profit share (i.e. earnings) that our partners at April 2020 received for our last financial year which ended on 31 August 2020; and
- Combined post bonus difference between partner total earnings and staff total earnings for both men and women.

The calculations used are a combination of base pay and bonuses as we believe that this is the best means for comparing partner and staff earnings side by side.

Pay and bonus mean and median calculations 2019/2020

	Mean		Median	
	2020	2019	2020	2019
Pay gap	9.3%	13.2%	4.8%	5.8%
Bonus	12.0%	8.0%	5.6%	7.7%
Staff and partners (inc. bonus)	29.9%	36.6%	12.7%	14.7%

These calculations reveal a partner gender pay gap where male partners received, on average, higher earnings than female partners. This gap arises because we have fewer women in senior roles within the partnership.

What are the reasons for our pay gaps?

We are pleased to see that we have made progress over the last year in achieving a greater balance across the firm and this has helped to reduce our overall pay gap. However, we recognise that we still have more work to do to and we will continue to embed and expand upon the initiatives and programmes that we have outlined on the next page.

Our data shows that our gender and ethnicity pay gaps continue to be driven by having more white men at senior levels where salaries are typically higher. We are confident that, as a result of our regular analysis and monitoring, we meet our equal pay obligations.

What we are doing to close the gaps

As part of our commitment to being an inclusive employer and taking the actions necessary to close the pay gaps within the firm, we have placed diversity and inclusion at the heart of our firm-wide strategy.

We recognise that, in order to achieve diversity across all levels of the organisation, we must ensure that this is embedded across the entire employee lifecycle; from attraction and recruitment, to pay and equal access to training and opportunities.

Our action plan for this year includes launching a skills development programme aimed at accelerating the progression of our diverse talent into senior roles in the organisation. We will continue the work with our staff networks to help us better understand the lived experiences of minority groups within the firm.

Mazars UK partners and staff gender pay gap

We have signed up to

The Charter for Black Talent in Finance and the Professions: to demonstrate our commitment to recruiting, identifying, supporting and developing Black talent across all levels of the firm, and to support the transparency and accountability needed to drive change.

#10,000BlackInterns: in support of our commitment to the Charter for Black Talent in Finance and the Professions, we will be offering paid work experience to individuals through the 10,000 Black Interns programme in summer 2022.

The HM Treasury Women in Finance Charter: we have signed the Charter to demonstrate our commitment to building a fairer and more balanced financial services industry, where our goal is to create a supportive work environment with diverse leadership teams, where everyone in the firm is able to reach their full potential.

We have launched

A women returners programme: to attract and support individuals who have taken a career break and are seeking a return to the workplace.

An inclusive leadership programme: to create a culture of inclusion, build a diverse talent pipeline, and to support our people to develop the qualities needed to be an inclusive leader.

A Families@Mazars network: to support our parents and carers.

An inclusion alliance: to bring together members of the UK Executive team, Mazars' Inclusion, Diversity and Wellbeing Executive sponsor, and senior leaders with the leads of our staff networks, the People and Culture Director and the Head of Inclusion, Diversity and Wellbeing.

The inclusion alliance meets on a regular basis to ensure that we are continuing to make progress and to hold ourselves accountable, in order to drive our inclusion and diversity agenda forward.

We continue to

- Review our policies and procedures to ensure they are removed of biases.
- Ensure our moderation and promotion processes are removed of biases.
- Ensure the wording in our job adverts is inclusive.
- Ensure that a blind application process is used for entry level roles to reduce bias during the interview process.

We support our staff and partners by

- Providing a number of flexible and agile policies to enable our people to achieve a positive balance between their home and work lives.
- Offering transitional coaching for individuals taking parental leave, to support their transition to leave, as well as their return to the workplace.
- Promoting more flexible working opportunities during attraction and recruitment.
- Having supportive networks that are open to all staff and partners across the firm.

We work closely all of our networks to ensure that we are listening to the lived experiences of our staff and partners, and use their feedback to drive positive change across the firm.

We confirm that we have reviewed the Mazars pay gap data provided which has been collated in accordance with The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

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Phil Verity
UK Senior Partner



Mags Laidlaw
Head of Privately Owned Business



Toby Stanbrook
Chief Operating Officer

Mazars is an internationally integrated partnership, specialising in audit, accountancy, advisory, tax and legal services*. Operating in over 90 countries and territories around the world, we draw on the expertise of more than 42,000 professionals – 26,000+ in Mazars' integrated partnership and 16,000+ via the Mazars North America Alliance – to assist clients of all sizes at every stage in their development.

*where permitted under applicable country laws

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