

GENDER

PAY _____

_____ **GAP**

REPORT

2017

**WHAT ARE WE DOING TO
REDRESS THE BALANCE?**

Introduction by Phil Verity

UK SENIOR PARTNER

Mazars strives to be a positively different accountancy and advisory firm. Our vision for 2020 is to be recognised in the marketplace as a truly international firm, focused on our people and our clients, and as a firm that stands out for our contribution to society. We can only achieve this if we create a supportive work environment with diverse leadership teams which reflect our clients and society. We must also ensure that we enable team members to feel supported to achieve their best for both our clients and the community, and feel valued for the work they do.

In this globally challenging professional services environment, it is more important than ever to stay true to our values-based heritage. One of these values is our commitment to gender parity.

Whilst we have made significant progress towards creating a more diverse and inclusive culture, we recognise that much more needs to be done. Setting measurable goals is a key step, so we welcome the opportunity to report on gender parity within the firm.



New regulations require that firms with over 250 employees publish their gender pay gap details. Mazars recognises that this will help the firm further understand – and address – its own gender pay gap information, with a long-term view to better achieving gender parity across the firm.

This report sets out our efforts to close the gender pay gap. Addressing this gap will be evidence that we are serious about attracting and promoting the best talent. This will help ensure we provide outstanding service to our clients and an excellent working environment for our employees.

Comment by Jac Berry

UK EXECUTIVE MEMBER AND HEAD OF QUALITY



Mazars is serious about improving its gender representation at senior levels by developing a pipeline of diverse talent – across all areas of the business. Creating a working environment where people from all backgrounds are valued for who they are, and are given opportunities to fully realise their potential, is an integral part of this.

This is reflected in my appointment as a member of the UK Executive team. Elisabeth Maxwell is also a recent addition to the UK Executive and acts as the firm's Head of Innovation.

Our Gender Pay Gap

Under the Regulations, we are only required to report our gender pay gap for employing entities that employ more than 250 employees. Because we consider the gender pay gap for all employees, the gender pay gap shown right is for all our UK employees.

We should be clear that gender pay does not mean the same thing as equal pay. The concept of equal pay was set out in the Equality Act of 2010 and is based on the legal right to equal pay for all employees – whether as individuals or in groups – performing the same or comparable work.

The gender pay gap, however, shows the difference in the average earnings of men and women in the same organisation, over a selected period of time. This finding is irrespective of an employee's role or seniority; it covers a very broad spectrum.

The headline gender pay gap for Mazars in the UK

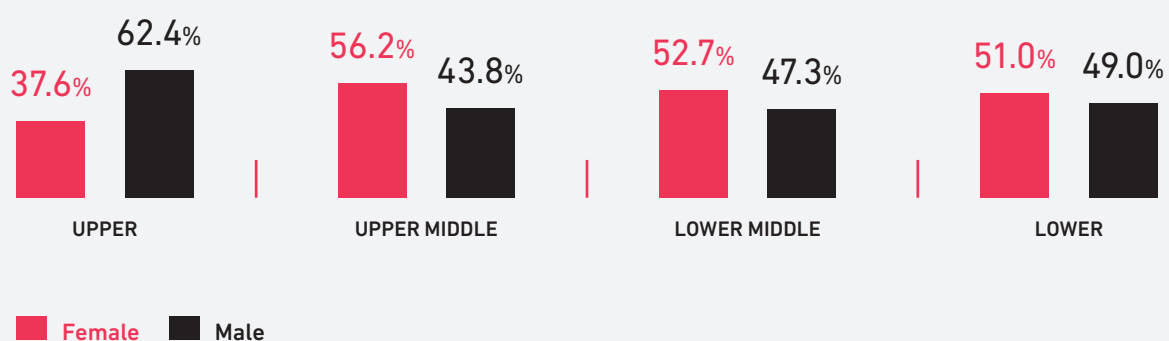
	Mean	Median
Gender pay gap	13.7%	6.3%
Gender bonus pay gap	31.8%	22.5%

♀ **24.1% Female**
Employees in Mazars UK receiving a bonus

♂ **21.2% Male**
Employees in Mazars UK receiving a bonus

Pay quartiles by gender (Mazars UK)

The figures set out below have been calculated using the standard methodologies used in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



Statutory Reporting

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

The information right and below gives the statutory disclosure for Mazars Limited at the snapshot date of 5th April 2017.

It is based on the hourly rates of pay as at the snapshot date of 5th April 2017, and bonuses paid in the year to 5th April 2017.

The headline gender pay gap for Mazars Limited

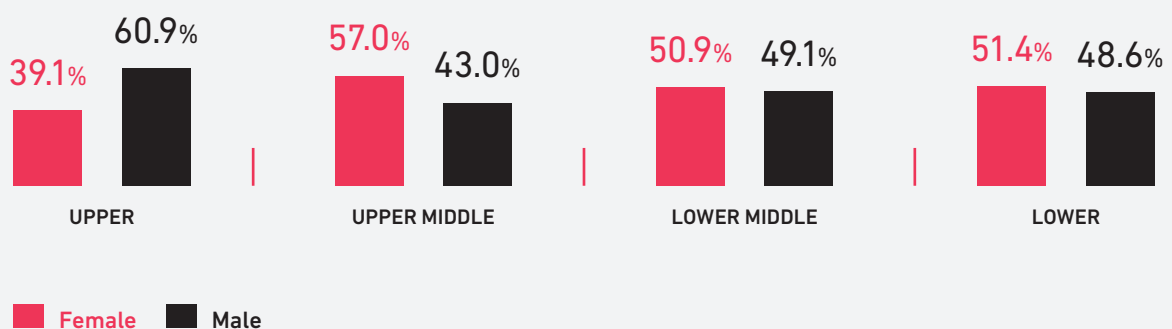
	Mean	Median
Gender pay gap	11.5%	2.9%
Gender bonus pay gap	11.6%	15.8%

♀ 23.5% Female
Employees in Mazars Limited receiving a bonus

♂ 20.3% Male
Employees in Mazars Limited receiving a bonus

Pay quartiles by gender (Mazars Limited)

The figures set out below have been calculated using the standard methodologies used in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



Looking beyond the figures



Mazars is confident that men and women are paid equally for doing equivalent jobs across the firm. We regularly conduct pay reviews to ensure fairness with regard to gender and other diversity characteristics.

We are pleased to confirm that we have approximately equal representation of men and women within the firm – up to and including manager level – but recognise there is much more to be done, especially at more senior levels.

Our analysis tells us that our gender pay gap (as of April 2017) is as a result of having fewer women in senior roles.

————— We have approximately equal representation of men and women within the firm – up to and including manager level.

MAZARS UK

Closing the gender pay gap

Mazars is committed to driving progress and addressing its gender pay gap in a number of ways – from tailored coaching programmes to champion initiatives and shared parental leave. The list is not exhaustive and we are always keen to receive employee suggestions and feedback (via our advisory committees, annual staff survey, exit interviews and ambassadorial networks for example).

Recruitment

Mazars aims to recruit from the widest possible talent pool. We recently launched our first returnship programme in Scotland. This seeks to attract senior professional women back into the workplace after an extended career break. The first intake will start their roles in April 2018.

We are pleased to report that this year, **our intake of female graduate trainees currently stands at 49%**. This is an improvement on previous years (**in 2016 the figure was 34% rising to 36% in 2017**) and a sign that our diversity and inclusion recruitment strategy is having an impact on campuses around the UK.

Making networking count

Once recruited, there is a focus on retention for new team members so they can contribute as fully as possible. **Mazars has a number of diversity networks, including the 'We Can' Women's Network.** This group is open to all members of staff and builds a sense of community internally as well as externally, helping members grow their network and share their experiences.

Mind the Gap

Helping women reach their full potential is key to closing the gender pay gap. **Our 'Mind the Gap' mentoring programme consists of 1:1 mentoring for managers, as well as mentoring circles for those below manager level right through to Director grade.**

The 1:1 coaching supports the development of women and the mentoring circles provide networking opportunities with senior partners.

Shared parental leave and agile working

Mazars supports working parents by offering shared parental leave and coaching for those transitioning back into the workplace after taking parental leave. Our nationwide working practices enable staff to work flexibly, adopting agile work patterns which help them both meet the obligations of home life whilst continuing to provide clients with an excellent service at all times.

Caring responsibilities do not stop at children or grandchildren and workers may also need to care for relatives or other dependants – **our agile working culture enables this.**

Mazars recognises that diversity is so much more than gender alone. The firm is committed to creating an inclusive environment for all its team members via a range of 'champion' groups for employees – such as faith networks, the Mazars Young Committee, the Black Asian Minority Ethnic (BAME) network and the Lesbian Gay Bisexual Transgender (LGBT) network.

Partnering with others to close the gap

These business partners include: **Business in the Community, Stonewall** and **Working Families.**



Final summary by Ian Wrightson

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Mazars

UK EXECUTIVE MEMBER AND HEAD OF PEOPLE AND CULTURE



The under-representation of women in senior management roles is the main reason for Mazars' gender pay gap. And whilst we have made some progress in striving for gender parity and our results show that we compare favourably to the national average and within the sector, we acknowledge we still have much more work to do. Our proposed solutions need to be both long-term and sustainable.

Taking pro-active steps to address the gender imbalance within Mazars will continue to be a key strategic priority. This year, we will be setting measurable goals for both gender and ethnicity, and we will be rolling out inclusive leadership training to all team members.

As well as these measurable goals, we also plan to implement: unconscious bias training across all teams; an increased focus on monitoring diversity data with specific actions and reverse mentoring for women and ethnic minorities.

It takes time to significantly change the make-up of any firm but holding ourselves to account by publically reporting our pay gap details will help drive efforts to ensure all our team members can succeed, thereby impacting positively on clients, employee satisfaction and on society.

— Taking pro-active steps to address the gender imbalance within Mazars will continue to be a key strategic priority.

IAN WRIGHTSON

Bringing it to life

Meet some of our team members creating an inclusive culture.



Sarah Sherlock, **Senior Manager, Audit**

I have had the opportunity to be a part of the women's mentoring programme and was matched with a female partner a couple of years ago.

Since then we have built a rapport and have held regular meetings. I have found it to be a really helpful experience to get an insight and support from a female senior member of the firm who works in a different service line.

I've gained a lot from having another female role model, as I work with only one other female partner.

We continued the mentoring relationship after the programme was finished and I have felt that my mentor supported me through my promotion and continues to give me guidance with the progression of my career.



Alex Nowak, Senior Manager, Restructuring Services

Following the birth of my first baby daughter, I very much wanted to be a 'hands-on' Dad and strike a work-life balance that worked for me and my family during those all-important early months.

I was fortunate to be able to take a month of shared parental leave when Eva was nine months old and I found the experience thoroughly rewarding because I had the full support and flexibility of Mazars, my line-manager and other colleagues.

It provided me with the time and space to briefly step aside from the demands of work and fully dedicate my efforts to focus on my family.

It also allowed me to actively support my wife, build a stronger relationship with my daughter and experience many magical moments, including Eva getting her first tooth. It allowed me to experience a unique and positive life-event – one that does not come around very often and one which I know I would have regretted had I not had the opportunity or the full support from Mazars.



Natalie Wright, Senior Manager, Financial Planning

Mazars has always been supportive of my career. For example, I received my first promotion the week I went on maternity leave and another one soon after I came back.

Following my return from maternity leave, I embraced the firm's flexible working culture; my condensed hours work for me in terms of having one day per week with my daughter but I am also more productive and ultimately I believe I am performing at a higher level than I was before, but this is also down to the support and positive environment I have had.

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.

Phil Verity, UK Senior Partner
Jac Berry, Head of Quality and Risk
Ian Wrightson, Head of People and Culture