



Diversity Pay Report

April 2023

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Our commitment

At DWF we have a global commitment to diversity and inclusion, and an inclusive culture is at the heart of our values. It's our vision to create an attractive and inclusive working environment that will help us to recruit a more diverse pool of applicants, and promote a sense of belonging for our existing colleagues.

Our Diversity and Inclusion Strategy was launched in 2021 and sets out how we'll deliver positive outcomes with our colleagues, clients and communities, including to:

- Empower all colleagues to own our D&I agenda
- Build diverse representation at all levels
- Collaborate globally
- Improve transparency and accountability
- Build and maintain a sense of belonging

We have specific 2025 targets and goals around gender and ethnicity:

- Increase the proportion of women in senior roles and in our Executive team. The target is to have at least 40% female representation in senior management and board roles by 2025.
- Increase the representation of ethnically diverse colleagues in senior management to at least 10% in the UK.
- Increase representation of ethnically diverse colleagues at all career levels to at least 13% in the UK.
- Increase black representation overall and in senior roles to 3% in the UK.

Diversity reporting

Context

This is our seventh year of gender pay gap reporting. We publish our pay gap analysis for employees (as required), as well as for our self-employed partner population, which we voluntarily disclose as a way to demonstrate our values and hold ourselves accountable.

Whilst we continue to publish our ethnicity pay gap, we have not reported on our LGBTQ+ and disability communities this year due to a limited amount of voluntarily provided diversity data in these categories. We will, however, strive to include this data in the future and have taken steps to make the disclosure of personal diversity

data quicker and easier for colleagues (where they feel comfortable doing so), including through the global rollout of our new people system.

Our gender and ethnicity pay gap data is based on employee salaries on the snapshot date of 5 April 2023. Our data for bonus payments relates to the 12 months prior to that date. 6 April 2022 – 5 April 2023.

While the gender and ethnicity pay data currently relates to the UK only, we continue to implement a global Diversity and Inclusion Strategy.

* Our diversity pay gap report includes combined data for all UK based employees employed by UK employing entities.

2023 gender pay gap

Employees hourly pay gap	2019	2020	2021	2022	2023
Mean hourly pay gap	22%	21%	17%	19%	15%
Median hourly pay gap	23%	24%	19%	24%	21%
Self-employed hourly pay gap	2019	2020	2021	2022	2023
Mean hourly pay gap	15%	13%	11%	14%	8%
Median hourly pay gap	14%	11%	13%	15%	9%
Combined hourly pay gap	2019	2020	2021	2022	2023
Mean hourly pay gap	39%	37%	35%	38%	36%
Median hourly pay gap	33%	33%	28%	31%	31%

Gender pay quartiles



● 46% ● 54%



● 38% ● 62%



● 33% ● 67%



● 32% ● 68%

2023

● Male
● Female

Hourly pay quartiles 2019

	Male	Female
Upper (highest paid)	53%	47%
Upper middle	39%	61%
Lower middle	28%	72%
Lower (lowest paid)	35%	65%

Hourly pay quartiles 2020

	Male	Female
Upper (highest paid)	52%	48%
Upper middle	40%	60%
Lower middle	31%	69%
Lower (lowest paid)	33%	67%

Hourly pay quartiles 2021

	Male	Female
Upper (highest paid)	59%	41%
Upper middle	38%	62%
Lower middle	34%	66%
Lower (lowest paid)	35%	65%

Hourly pay quartiles 2022

	Male	Female
Upper (highest paid)	50%	50%
Upper middle	39%	61%
Lower middle	34%	66%
Lower (lowest paid)	31%	69%

Gender pay gap headlines

We have seen improvements and reductions in our mean and median pay gaps for our employed and self-employed populations from 2022 to 2023. Our Combined mean pay gap has also reduced with the median pay gap remaining constant.

Our most significant gender pay gap shifts are within the self-employed partner population, with reductions of 6% in both mean and median gaps.

The improvement in gender pay gap reflects a key focus and commitment to female representation at a senior level. As a result, there are a greater proportion of females in the upper and upper-middle pay quartiles. The proportion of females in the lower quartile has also reduced, positively impacting the overall pay gap.

Since our 2022 report recruitment activity has been significant and 60% of new hires in the UK have been females. Hires span across the majority of career levels, but some strategic senior hires have resulted in increased representation in the upper quartile.

There is also an internal focus on female progression as illustrated by our in-year promotional activity, through which we've seen a much higher proportion of females promoted to higher level roles within the organisation.



Ethnicity pay quartiles

2023

● Ethnic Diversity ● White



Ethnicity hourly pay quartiles 2022

	Ethnic Diversity	White
Upper (highest paid)	12%	88%
Upper middle	16%	84%
Lower middle	15%	85%
Lower (lowest paid)	22%	78%

Ethnicity hourly pay quartiles 2021

	Ethnic Diversity	White
Upper (highest paid)	9%	91%
Upper middle	14%	84%
Lower middle	15%	85%
Lower (lowest paid)	20%	80%

Ethnicity hourly pay quartiles 2020

	Ethnic Diversity	White
Upper (highest paid)	8%	81%
Upper middle	13%	87%
Lower middle	12%	88%
Lower (lowest paid)	19%	81%

Ethnicity pay gap 2023

Employees hourly pay gap	2020	2021	2022	2023
Mean hourly pay gap	15%	14%	14%	10%
Median hourly pay gap	13%	22%	19%	22%
Self-employed hourly pay gap	2020	2021	2022	2023
Mean hourly pay gap	-15%	-29%	-16%	-7%
Median hourly pay gap	-9%	-48%	-27%	-24%
Combined hourly pay gap	2020	2021	2022	2023
Mean hourly pay gap	23%	24%	26%	23%
Median hourly pay gap	22%	23%	25%	28%



Ethnicity pay gap headlines

The fluctuation in figures in our ethnicity pay gap is more significant as we have a far greater number of people disclosing their ethnicity data, which increases the validity of the outcomes.

In 2022, 77% of the combined employee and self-employed population had provided their ethnicity data and this has increased to 85% this year, with 15% who have either not reported their ethnicity data or have preferred not to disclose this information.

Our ethnicity gaps among our employee population have seen a reduction in the mean pay gap, where our median has slightly increased. Gaps for our self-employed partner population remain 'negative' but have slightly reduced, again in part due to the increased level of disclosure.

Contributing to the changes in our ethnicity pay gap is a higher representation of ethnically diverse colleagues within the upper quartile with a shift from 12% to 14%.

Diversity bonus gaps

Bonus gaps vary hugely year on year and have not been consistent since we started reporting. We are unable to make valuable comparisons and comments on bonus gaps as these have been too inconsistent.

In line with government guidance, bonus data captures a variety of awards. These include but are not limited to annual bonus, long service awards and recruitment bonus.

Though we have seen a reduction in mean and median bonus gap for employees, the combined population figures fluctuate with a significant increase in mean bonus gap. Overall, the majority of the reported population did not receive a bonus payment, hence the reduction from 50-70% in 2022 to 20-27% in 2023.

Employees gender bonus gap	2019	2020	2021	2022	2023
Mean bonus gap	35%	37%	44%	41%	39%
Median bonus gap	32%	37%	25%	33%	5%

Combined gender bonus gap	2019	2020	2021	2022	2023
Mean bonus gap	37%	38%	24%	49%	61%
Median bonus gap	35%	38%	8%	42%	11%

Proportion of employees who received a bonus	2019	2020	2021	2022	2023
Women	55%	16%	7%	63%	26%
Men	71%	13%	8%	54%	25%

Employees ethnicity bonus gap	2020	2021	2022	2023
Mean bonus gap	20%	-70%	19%	-19%
Median bonus gap	17%	-20%	14%	-28%

Combined ethnicity bonus gap	2020	2021	2022	2023
Mean bonus gap	22%	19%	27%	14%
Median bonus gap	17%	18%	19%	-29%

Proportion of employees who received a bonus	2019	2020	2021	2022	2023
White				66%	27%
Ethnically Diverse				51%	20%



Diversity pay gap initiatives

For 2022 - 2023

- We focused on new-and-improved family-friendly policies to ensure everyone is able to combine their career and family responsibilities, with family support networks also set up to support parents returning to work.
- Mentoring and development programmes were in place to encourage progression for women in the workplace.
- We further developed schemes and made commitments to women at work, which included taking the menopause workplace pledge and introducing inclusive dress codes.
- An early careers scheme for ethnically diverse colleagues with training contracts offered to all candidates.
- We ensured that all colleagues have diversity and inclusion-related objectives.
- All of the above is illustrated by some of the awards and accolades achieved throughout the year including:
 - Working Families Top 10 employer
 - ENEI Tide Gold Standard 2022
 - Social Mobility Index 2022 (17th)
 - The Times Top 50 Employers for Women 2022
 - ENEI Employee Network of the Year – Menopause

(See next slide for ongoing activities)



Diversity pay gap initiatives

Ongoing activities

- There is ongoing expansion of our mentoring scheme, which is being promoted by our colleague networks. These now have a large proportion of female mentors (60%) and mentees (73%), with just under a half of mentees from ethnically diverse backgrounds.
- We are continuing to focus on the promotion of female colleagues including those to location management roles to increase senior representation at this level.
- We have made a commitment to junior colleagues with the creation of a shadow board with entry level colleagues, 67% of whom are female. Ethnically diverse and social mobility early careers programmes have also been introduced.
- We are reviewing our colleague benefits, which includes financial and pension advice for all colleagues and specific advice around female career journeys. We're also looking at menopause support within our private medical insurance offering.
- We continue to expect all colleagues have an ESG objective which would encompass D&I initiatives.
- Continued progression by way of awards and accolades includes:
 - Working Families top 30 employer
 - ENEI Tide Gold Standard 2023
 - Social Mobility Index 2023 (25th)
 - The Times Top 50 Employers for Gender Equality 2023

International pay gaps

For the second year running we have published our international gender pay gaps. For international locations we haven't followed UK legislation calculations using payroll data on 'ordinary pay'. In line with previous years reporting, for consistency we have used a snapshot of base salary from April 2023.

* Where no member pay gap is applicable and there is no change to the combined pay gap, we do not have any members in this country.

** Where no pay gap is reported, we do not have both genders represented in a location.

2023 International pay gap

Countries	Employees pay gap		Member pay gap		Combined pay gap	
	Mean	Median	Mean	Median	Mean	Median
Australia	35%	38%			47%	40%
Canada	31%	37%	38%	39%	48%	43%
Dubai	47%	55%			47%	55%
France	43%	36%	29%	32%	46%	57%
Germany	55%	65%			63%	68%
India	49%	37%			49%	37%
Ireland	21%	36%	-65%	-53%	24%	35%
Italy	33%	45%			44%	54%
Poland	31%	24%	-1%	0%	44%	37%
Qatar	47%	40%			47%	40%
Saudi Arabia						
Spain	33%	25%	50%	24%	54%	32%
USA	18%	-1%			18%	-1%



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