



PwC 2022 Gender Pay Gap Report



Introduction to Inclusion at PwC

At PwC we are committed to creating an inclusive workplace culture, where everyone can reach their full potential. Advancing and supporting diversity and inclusion isn't just the right thing to do. An inclusive workplace enables us to embrace the diverse backgrounds and perspectives of all our people to create better outcomes for our people, our clients and society.

Earlier this year we communicated our refreshed people experience vision to our teams - 'Create Your Future With Us'. This sets out our journey and commitment to being Ireland's leading employer by bringing the best in class experiences to our people at every

stage of their life and career. It puts our people at the heart of what we do and essentially means that wherever they are in their life and career, they feel valued and empowered to reach their full potential and bring their whole selves to work every day.



We have made significant progress on our inclusion journey to date, but there is still more to do. As part of the experience we are creating for our people we have continued making improvements, creating awareness and building on our inclusive culture across several intersectional areas of inclusion from Cultural, LGBTQIA+, Gender and Generational. Most recently in 2022 we have been focussing on how we can support families at all stages, including those who are parents, people on a journey to parenthood and carers and we launched a suite of inclusive

policies on fertility, pregnancy loss, menopause and domestic abuse. Looking ahead we intend to put focus on the areas of disability and neurodiversity.

We have held ourselves accountable to our gender pay gap action plan and we are taking a data driven approach to building an inclusive culture and driving progress on gender equality and all facets of inclusion and will continue to drive action in the year ahead.

Emma Scott, People Partner

Feargal O'Rourke, Managing Partner

Diversity, valuing differences and inclusion

What does it all mean?

Diversity at PwC

Bringing together the perspective of individuals of all backgrounds, life experiences, preferences and beliefs to create better outcomes for our people, our clients and society



Having diverse people

A PwC workplace that brings together the perspective of individuals of all backgrounds, life experiences, preferences and beliefs



Valuing differences

Collective and individual ability, as PwC professionals, to thrive in a talent-diverse environment where everyone's perspectives are appreciated and respected



A culture of inclusion

An environment where people can be their true selves, sharing their unique perspectives while knowing their contributions are valued

What is the gender pay gap?

The gender pay gap is the difference in the average hourly wage of men and women across a workforce. The gender pay gap is different to equal pay which is an absence of equal pay for equal work. The Gender Pay Gap essentially is reporting on a gender representation gap. Typically if women hold more of the lower paid jobs in an organisation than men, the gender pay gap is usually wider.

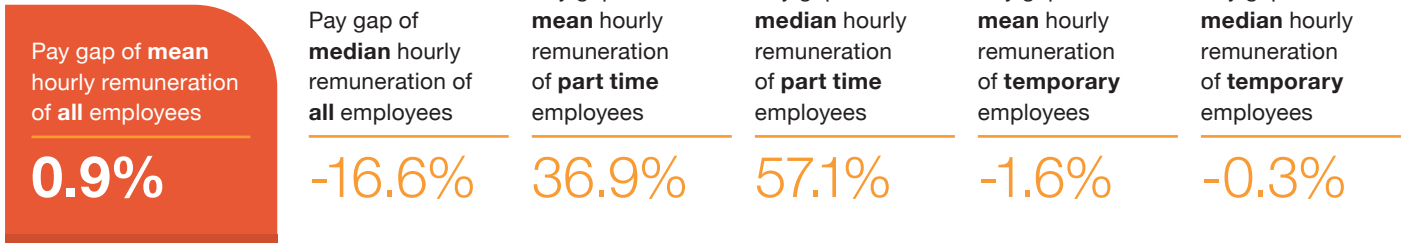
Why report on this?

At PwC we have been reporting on our Gender Pay Gap and our related action plan and inclusion and diversity journey since 2019. We reported ahead of legislation, based on methodology similar to the UK model as we believed this was the right thing to do. We have seen the positive impact over time having been transparent about our data and the actions we are taking to foster an inclusive and gender balanced firm.

The Gender Pay Gap Information Act 2021 now requires organisations to report on their hourly gender pay gap across a range of metrics. It is a different calculation to what we have previously published our data on.

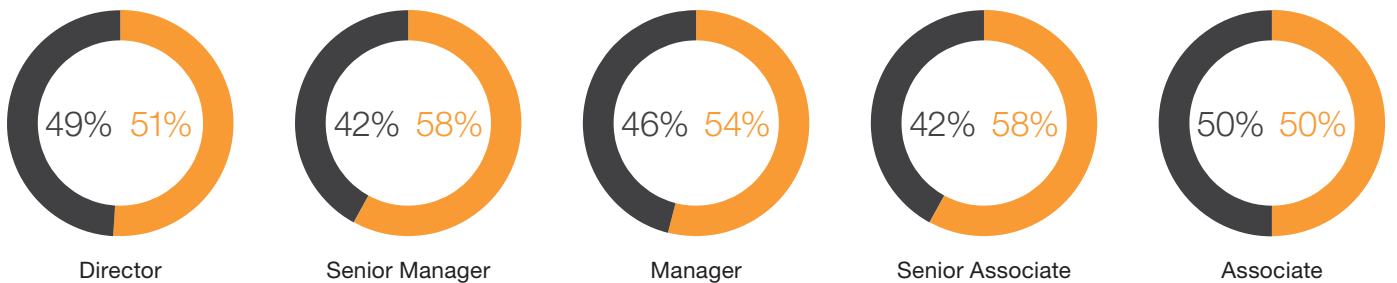
The Data

Pay Gap



Representation of Women

At all levels of the firm, we have strong representation of women



Bonus Gap

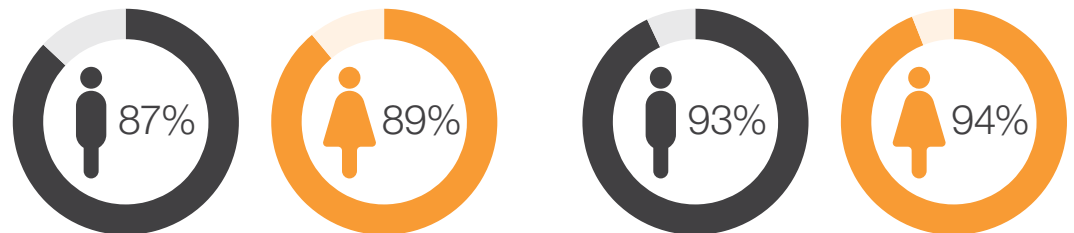
Pay gap of **mean** bonus remuneration of **all** employees

12.9%

Pay gap of **median** bonus remuneration of **all** employees

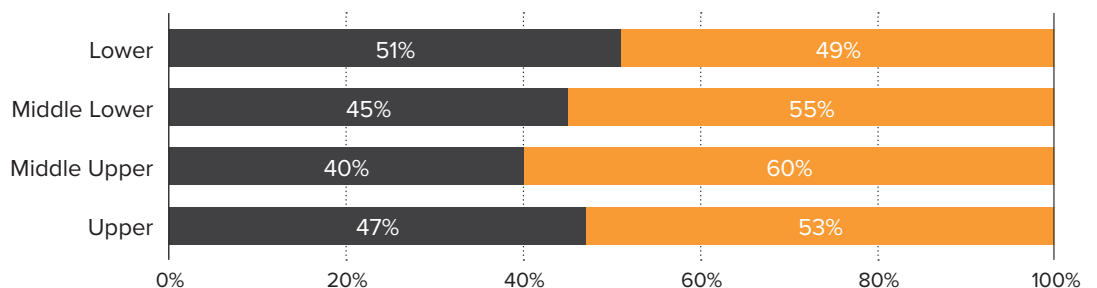
0.0%

Bonus & BIK Recipients



Gender proportions in each salary quartile

Proportion of Men and Women in each salary quartile



What did the data tell us?

Representation

Overall we have a strong representation of women at the firm. Women make up at least half of our population consistently across all levels within the firm, having a significant influence on the outcome of gender pay gap analysis.

Quartiles

When we look at the way in which the salaries of men and women sit within the pay hierarchy, through pay quartiles, again we can see here that women make up half of all quartiles

Pay

Our mean pay gap stands at 0.9% and of note our median pay gap is strongly in favour of women. This is due to the strong representation of women across all levels and pay quartiles. It is worth noting that the pay gap calculation here refers to 'all pay' meaning this includes a wide range of payments in addition to ordinary pay such as overtime, healthcare allowances and other annual allowances paid through payroll. It also includes discretionary performance bonus scheme payments.

The part time mean and median pay gaps are in favour of men, however this is due to a small population where part time males are typically at a more senior level and therefore carry with them a higher salary versus women on part time arrangements who are in the main at below manager level.

Bonus

The bonus gap is reported at 12.9%. This Bonus calculation includes our discretionary performance bonus scheme and in addition to this captures items such as exam award payments. Throughout our annual bonus scheme awarding process we strongly apply an inclusion and in particular gender lens to all awards, ensuring potential for bias in the process is addressed. Equal proportions of men and women received bonuses (including other allowances as outlined earlier).

The calculation for the bonus gap does not account for those who may work part of a year and in turn receive a part year reflective bonus amount. This also includes for example mid year joiners, or those on any type of extended leave from unpaid leave, career break or family related leave such as parental or maternity. This is inflating our number somewhat.

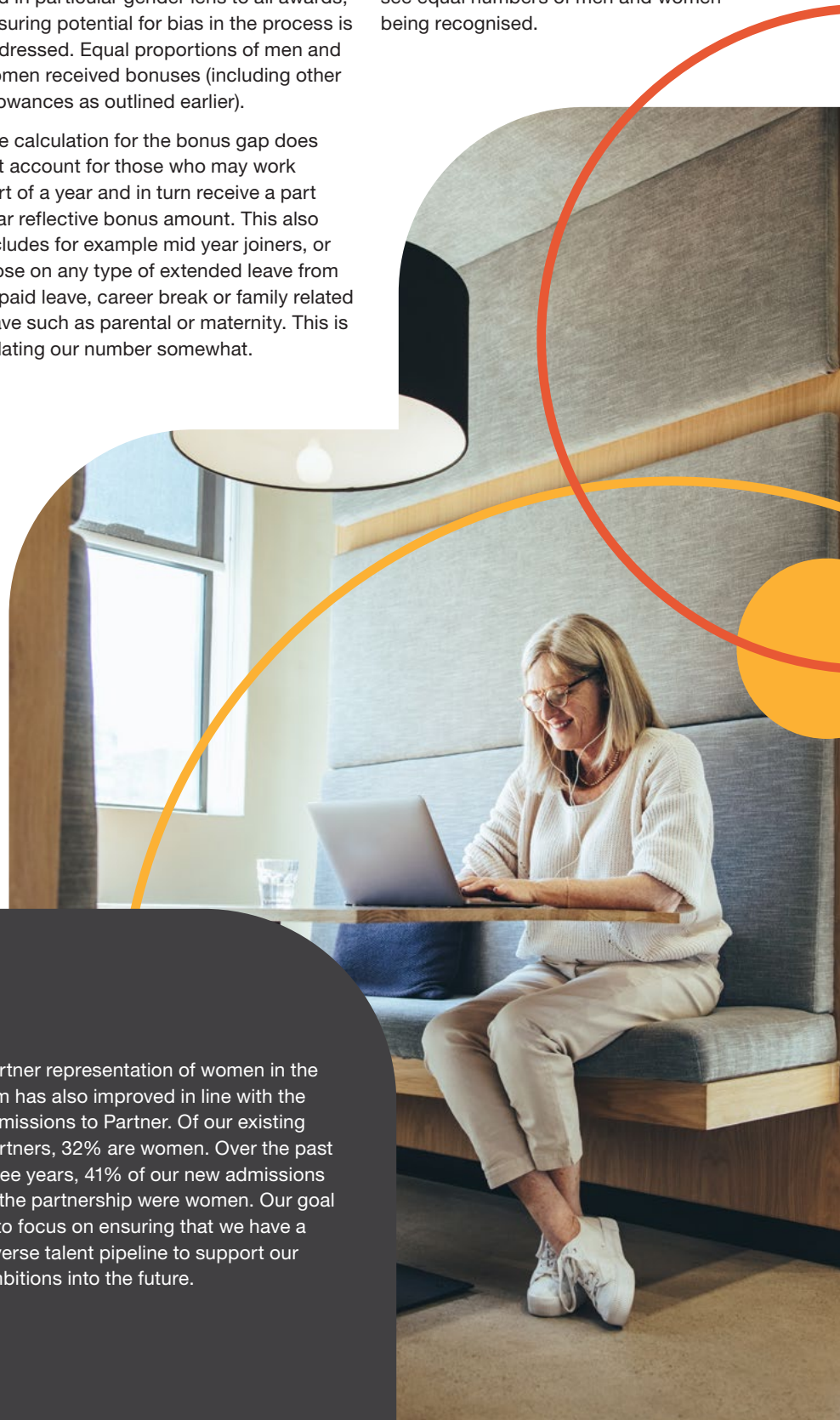
Benefit in Kind

An equal proportion of males and females were awarded benefits in kind, which are dealt with through payroll. Benefit in kind refers to our recognition schemes in operation on a day to day basis throughout the year and our annual Above and Beyond recognition awards payments where we see equal numbers of men and women being recognised.

Partners

As owners rather than employees of the business, Partners are not required to be included in our employee gender pay gap calculations, however, we are committed to transparency around gender equality at all levels within the firm. The PwC Partner gender pay gap is now 13%, an improvement of 3 percentage points from the first year we reported, and reflects the fact that there are more men than women as Partners in the firm.

Partner representation of women in the firm has also improved in line with the admissions to Partner. Of our existing Partners, 32% are women. Over the past three years, 41% of our new admissions to the partnership were women. Our goal is to focus on ensuring that we have a diverse talent pipeline to support our ambitions into the future.



Our Inclusion First Strategy

Advancing our Inclusion and Diversity efforts is a critical enabler of the experience we are creating for our people. Cultivating a culture where one feels like they belong, allows our people to reach their full potential and be celebrated and appreciated for what they uniquely bring. By creating a diverse workforce, where everyone feels comfortable being their whole selves, PwC benefits from the broadest range of perspectives, enabling us to generate new ideas and lead inclusively so that we can build trust and deliver sustained outcomes for our people, clients and communities -core to our purpose.

We have made significant progress on our inclusion journey to date, but there is still more to do. We want to continue to stretch ourselves and pursue an innovative approach to bring best in class experiences to our people at every stage of their lives and careers and support not only our people, but our clients and communities in which we operate.

In 2022 we refreshed our strategy and we have evolved to what we call 'inclusion first'. This 'inclusion first' approach recognises the multifaceted perspective needed to foster inclusion and is centred on upskilling and cultivating a community of people within the Firm who are equipped with the skills and behaviours needed to celebrate diversity and harness a culture of belonging.

1	Leadership commitment, accountability, and transparency
2	Embedded I&D within PwC's DNA (Inclusion first-systems)
3	Creating inclusive leaders at all levels (Inclusion first - Behaviours)



The strategy focuses on three key areas

Leadership Commitment, Accountability and Transparency

We take inclusion seriously so we are putting additional focus on leadership engagement in inclusion activities, putting targets in place and greater levels of internal and external transparency.

Embedding Inclusion in our DNA

We are looking at all our systems, processes and policies, ensuring we apply an inclusion lens to everything from recruitment through to performance and promotions and everything in between.

Creating inclusive leaders

We know engaging our people and building inclusive leaders across all levels of our firm is a key enabler of building an inclusion first culture and our learning interventions support our people to develop and fine tune their skills.

Our action plan shows some of the initiatives we are working on to continue to build inclusion first into everything we do.

A closer look at some the steps we have been taking in support of gender equality



Flexibility

At PwC, we embrace flexible working as a core pillar of the experience that we are creating so that our people can work in a way that best enables them to be productive and get the right balance between work and personal lives to manage their wellbeing. Empowering our people with our mantra 'if it works for you, your team and your clients then it works for us' aligns with our Inclusion & Diversity goals to create equal opportunities for all - with awareness of all individual personal responsibilities, needs and commitments. This, in turn, builds on our culture of belonging and trust through transparency - allowing our people to thrive in a manner that best suits them and their individual needs.

PwC has a wide range of supports, resources and policies to facilitate Everyday Flexibility (our approach to flexibility including hybrid working), wellbeing and inclusion. In 2021 we introduced the option of working abroad for up to 20 days per year and as well as annual wellbeing days and early finish Fridays throughout the summertime. As we transition to 2023, our people will continue to experience a blend of face-to-face and virtual working through our hybrid model and we will maintain our focus on making flexible working the reality for our people of all genders, providing them with the skills to work, manage and lead inclusively in a hybrid world.

Inclusion-first policies

Earlier this year, we launched a suite of inclusive policies to support our people through key life events and the challenges associated with these events. Our new policies cover supports around Fertility, Pregnancy Loss, Menopause and Domestic Abuse - providing flexibility and allowing for paid leave for employees impacted by such events and contributing to their empowerment, safety and wellbeing.

The advancement of these policies reflects PwC's commitment to a fair and equitable workplace recognising the complexities and challenges often faced by women, and indeed all employees and taking positive measures to support them through all life stages.

Identity Expression & Data Driven Approach

Within PwC, we recognise the importance of authentic self-expression in the workplace - providing our people with the tools to express aspects of their personal and professional identity and celebrating what makes them unique.

To support this, we launched our 'This is me' campaign earlier this year - encouraging our people to complete their self-identification information (including Gender Identity, Sexual Orientation, Disability, Ethnicity etc). This has helped to raise awareness of self-identification in the workplace, providing our people with an easy avenue and tools to express elements of their identity at work - so they can bring their whole selves to work.

This ongoing campaign will also help us to take a more data-driven approach to I&D - helping us to better understand the full spectrum of how our people identify, so we can make sure that everyone at PwC is visible, and power more impactful I&D initiatives to fulfill our people's needs.

Our ongoing commitments and actions to drive gender equality and eliminate the pay gap

Our Action Plan

We have made great strides on our inclusion journey and we are renewing our commitment to our action plan to maintain and progress on gender equality and our broader inclusion ambition.



Talent Acquisition: We continually review our recruitment processes and language for universal design, ensuring that from graduates to experienced hires, we are open and attractive to all.



Flexibility: We will ensure that we bring our approach to everyday flexibility, including our hybrid working model to life to create an inclusive working environment for people of all genders.



Building Inclusive Mindsets: We will develop our people not only with unconscious bias training but by offering learning pathways to develop an inclusive mindset that can be applied to everything we do.



Learning and development: We will continue to develop our talent and ensure we have a gender balanced and inclusive mix of talent attending development programmes.



Allocation of work: We are putting a laser focus on providing equal opportunities for career enhancing roles and reviewing the gender balance on key engagements.



Focus on appraisal and reward: We will continue to apply a diversity lens to our appraisal and reward process, using data to provide insight and support decision making.



Inclusive Policies: We will continue to develop best in class inclusion policies and supports that enable an inclusive culture and support gender equality.



Data Driven Approach: We will continue to take a data driven approach to building an inclusive culture, ensuring we have the right data and appropriate internal targets where needed to drive change.

Who we work with

