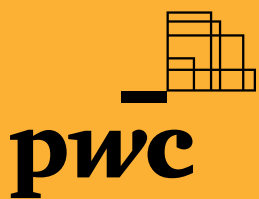




# PwC 2023 Gender Pay Gap Report



## Introduction to Inclusion & Diversity at PwC

### Our commitment

At PwC we are committed to creating an inclusive workplace culture, where everyone can reach their full potential and feel like they are empowered and belong. Advancing and supporting diversity and inclusion isn't just the right thing to do, it is a fundamental part of our business strategy and a critical enabler of the lived experience we are creating for our people.

By creating a diverse workforce, where everyone feels comfortable to bring their whole selves to work, 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.



## New Leadership Team and Refreshed Strategy

Earlier this year a new Territory Leadership Team was appointed under the leadership of Enda McDonagh as Managing Partner, with Doone O'Doherty taking on the role of Chief People Officer. Under their direction a refreshed People Strategy has been launched which places a heightened focus on the behaviours of Empowerment and Belonging.

## Building a culture of Empowerment and Belonging

Empowerment and Belonging are at the core of our People Strategy. It is our intention to enhance the experience of our people by bringing our Employee Value Proposition to life in a way that is more personalised and in turn creates a sense of belonging. We know that there are key

moments that matter to our people as they join and onboard, develop with us and even when they may come to leave. We want all our people to feel that, at every stage, they are welcomed, known, included and supported for who they are and what they uniquely bring to the firm.

## Making Progress

Since we last reported on our Gender Pay Gap, we have continued to focus on embedding Inclusion & Diversity throughout our employee experience - supporting our people across the moments that matter to them. Our Inclusion First Strategy drove a range of new initiatives that span several intersectional areas of inclusion including our key dimensions of focus : Cultural, LGBTQIA+, Gender, Disability and Parents & Carers. We also focussed on evolving our data driven approach, measuring progress and launching supports that empower our people to lead inclusively

in their everyday interactions. Looking forward, we are increasing our focus on advancing our Disability and Social inclusion efforts.

We have made significant progress on our inclusion journey in recent years and we are committed to continuing to take action to ensure our culture creates a sense of belonging for everyone.

## 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 is typically reporting on a gender representation gap. Usually, if women hold more of the lower paid jobs in an organisation than men, the gender pay gap is wider.

## Why report on the Gender Pay Gap?

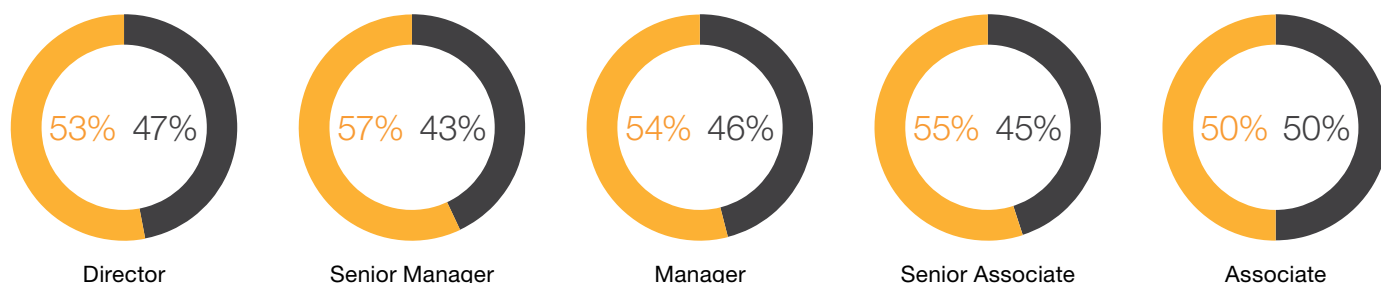
At PwC we have been reporting on our Gender Pay Gap, related action plan and inclusion and diversity journey since 2019. We continue to see the positive impact of being transparent about our data and the actions we are taking to foster an inclusive and gender balanced firm. The Gender Pay Gap Information Act 2021 now requires organisations with over 250 employees to report on their hourly gender pay gap across a range of metrics.

# The Data

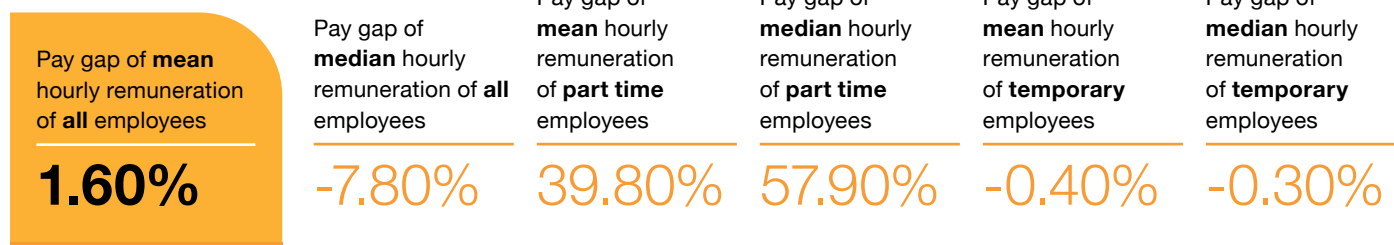


## Representation

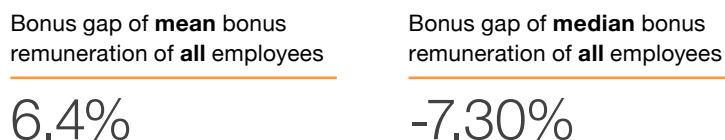
Overall we continue to have a strong representation of women at the firm. Women make up at least half of our population consistently across all levels within the firm, having a significant influence on the outcome of gender pay gap analysis. Our Territory Leadership Team is made up equally of both men and women who hold the most senior roles in the firm.



## Pay Gap



## Bonus Gap

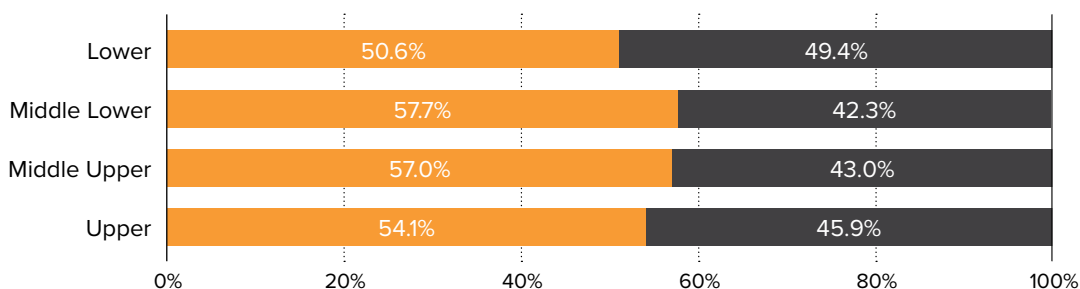


## Bonus & BIK Recipients



## Pay Quartile Proportionality

Proportion of Men and Women in each salary quartile



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, showing our representation of women throughout levels and pay quartiles.



# What did the data tell us?

## All Employee Pay Gap

The mean pay gap remains low at 1.6% due to strong representation of women and men across all levels in the firm and throughout all pay quartiles.

We have seen a small increase in our mean pay gap from 0.9% last year which is to be expected given the volume of employee movement (leavers and joiners) across the organisation and the variety of pay elements (e.g. overtime, benefit allowances, discretionary performance bonus) included in the calculation. We expect to see some degree of movement up and down each year.

Our median pay gap has improved from -16.6% to -7.8%. This data point is focussed on where the midpoint of men and women fall in an organisation. During the period under review, we have seen net increases in our populations of men and women which have moved where the midpoint of men and women sits versus 2022.

The part time mean and median pay gaps are in favour of men, however this is due to a small population where part time men 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. Those on temporary contracts do not show any gap of note.

## Bonus

The bonus gap has greatly improved from 12.9% to 6.4% this year.

This Bonus calculation includes our discretionary performance bonus scheme and in addition to this captures items such as exam award payments which may change year to year. Of particular note, in 2022 a one time cost of living bonus payment was made to all our people which may have influenced the gap last year.

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 (for example unpaid leave, career break or family related leave such as parental or maternity) which may be impacting our number to some degree.

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.

## Benefit in Kind

An equal proportion of men and women were awarded benefits in kind. 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 award payments and the likes of vouchers awarded as a gift, where men and women would equally be in receipt of the same.

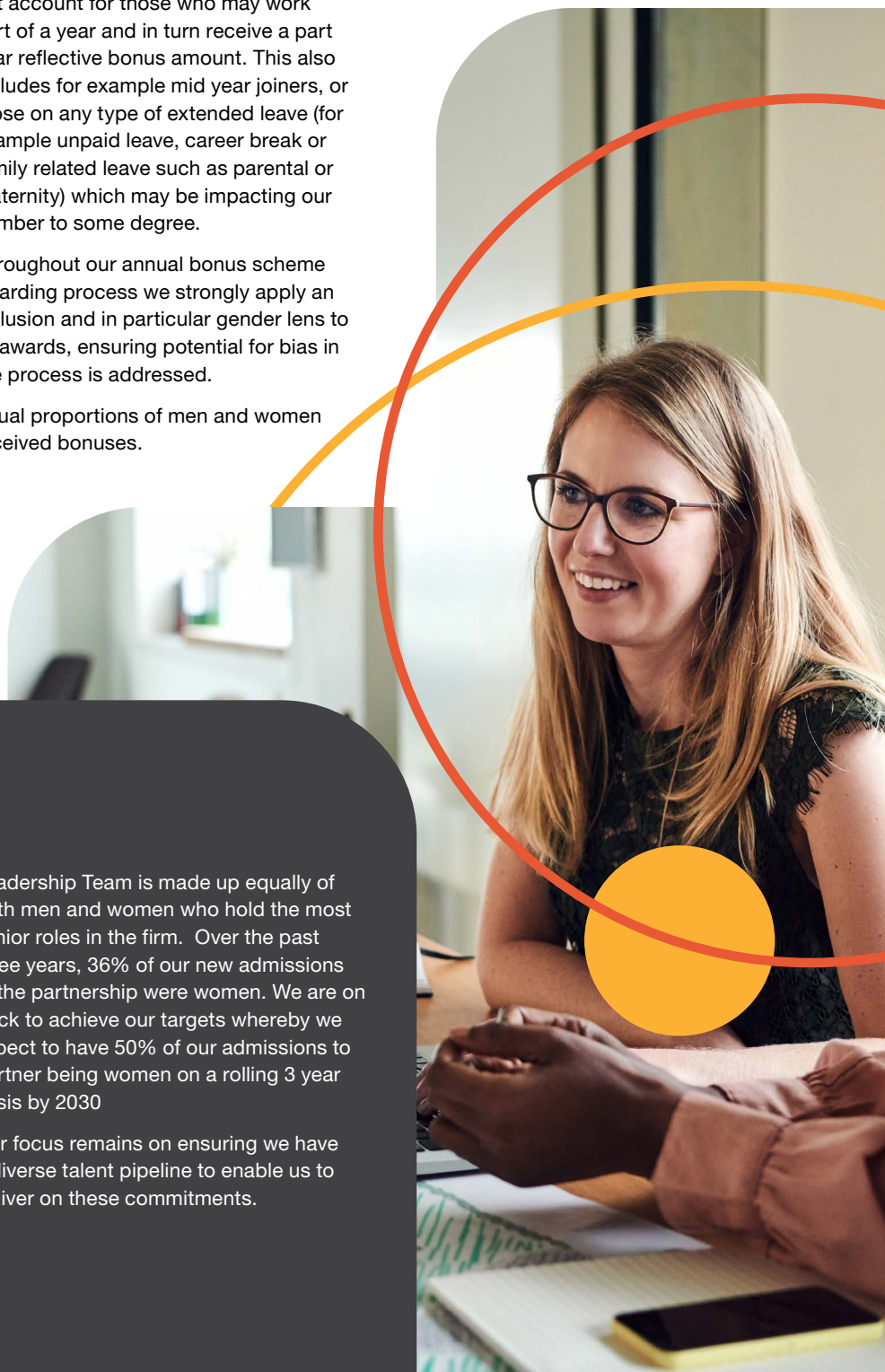
## Partners

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 9%, an improvement of 4 percentage points from our last report.

Partner representation of women in the firm has also improved although there are more men (66%) than women (34%) as Partners in the firm. Of note, our Territory

Leadership Team is made up equally of both men and women who hold the most senior roles in the firm. Over the past three years, 36% of our new admissions to the partnership were women. We are on track to achieve our targets whereby we expect to have 50% of our admissions to Partner being women on a rolling 3 year basis by 2030

Our focus remains on ensuring we have a diverse talent pipeline to enable us to deliver on these commitments.





# An Inclusion First Approach

## Placing inclusive systems and behaviours at our core

Inclusion First is the name of our refreshed strategy which we introduced in 2022. Our Inclusion First Strategy sets out our commitment to building a culture of belonging - a culture where inclusion and diversity are celebrated and where our people feel empowered to bring their whole selves to work every day. It centres on ensuring that the things we all do on a daily basis, including the way we think, behave and interact with each other, supports an environment where individuality is embraced, diversity is celebrated and inclusion is valued and focuses on three key areas:

- **Leadership Commitment, Accountability and Transparency:**  
Actions start at the top and we hold our leaders and ourselves accountable for progress through a focus on leadership engagement in our inclusion activities and by putting targets in place to underpin greater levels of internal and external transparency.
- **Creating Inclusive Leaders:**  
Educating, creating awareness and upskilling our people to be leaders that celebrate diversity and drive inclusion in their everyday interactions and behaviours.
- **Embedding Inclusion in our DNA:**  
Expanding our inclusive processes, policies, interventions and systems to ensure they support equity of opportunity at all levels and help all of our people reach their potential.

## Championing gender equality, how we're taking action

At PwC, supporting balanced gender representation and equality has long been a focus. We have made progress and have strong representation of women at leadership levels and we continue to take actions that build an inclusive and equitable culture for all. Our Territory Leadership Team is made up equally of both men and women who hold the most senior roles in the firm.

But we still have more we want to do. We recognise that no one initiative will work in isolation and so, aligned with our Inclusion First Strategy, we are progressing and tracking a number of coordinated actions and activities across our three strategic focus areas to ensure we progress on gender equality and our broader inclusion ambitions.

# Leadership Commitment, Transparency & Accountability

## Leadership Commitment

Our Territory Leadership Team drive our Inclusion First Strategy with our Chief People Officer overseeing the firm's Inclusion & Diversity Council. Several of our Partners from across the firm also sit on the Council and lead out on our five voluntary pillar (employee resource) groups (Shine/LGBTQIA+, Cultural, Gender, Parents & Carers, Ability). Leadership commitment is further cemented with a dedicated I&D Lead role, responsible for driving our Inclusion First Strategy and implementing the necessary actions required to build a stronger culture of belonging for our people. This approach is central to driving accountability and meaningful change at a leadership level against our gender equity, representation and inclusion goals.

## Data-driven Approach

We take a data driven approach to inclusion and gender equity - ensuring we have the right data to champion change, measure progress and drive transparency. We have been reporting on our Gender Pay Gap and related action plan since 2019. Our ongoing 'This is me' campaign encourages our people to share their self-identification information and express elements of their identity at work. This, in turn, enables us to have the right data and appropriate internal targets in place to drive change for people of all genders.



## Inclusion Targets

To support greater levels of transparency we have a number of targets that we are working towards by 2026 and 2030. Initially we are focussed on advancing gender equity, supporting firmwide self-identification through our 'This is Me' campaign, and improving our Inclusion and Belonging scores within our PwC Global People Survey. As we continue to evolve our Inclusion First Strategy and gain a more comprehensive understanding of how our people identify, we will consider how we can expand and advance our Inclusion Targets to continue to drive meaningful change.

Our Targets set out our commitments by 2030 and we are on track to achieve these:

- Ensuring Partner admissions will be gender balanced (50:50) on a rolling three year basis.
- Ensuring gender balance (50:50) of all our senior hires (senior managers and above).
- Maintaining a balanced gender promotion proportionality across all levels.
- Reaching 75% disclosure on self-identification through 'This is me' campaign.
- Maintaining our 'Best in Class' Inclusion Results in our employee engagement survey 'Inclusion Index'.

## External Accreditations: Investors in Diversity Mark

We amplify our actions and efforts for gender equality through our external accreditations and partnerships. In August, we were awarded the Bronze Investors in Diversity Mark from the Irish Centre for Diversity for our commitment to inclusion and diversity in the workplace. Following a review of our internal policies and processes, this accreditation affirms that PwC has established a strong foundation to embed I&D and drive equity across our firm. We aspire to maintain and develop from this high standard and will work towards achieving the Silver Accreditation in 2024.



Investors in  
**Diversity**  
**BRONZE**



## 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 inclusive culture and driving (gender) equality in PwC. We support this ambition in a number of ways

### Learning & Development

Inclusion is weaved throughout the PwC Professional, our global Leadership Development framework. This comes through in all human skills learning interventions - equipping our people with the skills to create an environment that enables connection, psychological safety and belonging.

Unconscious bias training is mandatory for all employees within the organisation to create awareness around how bias can permeate organisational activity and the actions that can be taken to support belonging. We recently launched a new learning experience called Inclusive Mindset - this is an innovative learning programme that encourages our people to listen to those around them, learn from the experiences of others, and to create change through their everyday inclusive actions.

### Monitoring and Measuring

We monitor the impact of all our leadership decisions throughout the employee lifecycle. From recruitment to annual appraisals, promotion, reward and recognition. We apply a gender and broader inclusion lens to drive accountability and transparency in achieving our gender equality and inclusion ambitions. Our annual employee engagement survey also provides us with several metrics to understand the lived experience of our people and identify actions to drive progress and shared accountability across the firm.

### The Gender Pillar (Employee Resource Group)

Our five employee led pillar (employee resource) groups play a vital role in cultivating a culture of inclusion and equity. They champion the employee voice under intersectional areas of diversity from Cultural, LGBTQIA+, Gender, Disability, Parents and Carers. In particular, our Gender pillar ensures that our people have a voice in developing and progressing our gender equity ambitions and in enhancing awareness on the challenges and stereotypes experienced by women in the workplace, and indeed by people of all genders.

## Gender equity in the community

Our efforts to drive gender equality reach beyond PwC through our partnerships and initiatives in the community:

- **30% Club:** We are an active member of the 30% Club which underpins our commitment to achieving greater gender balance across leadership levels throughout the firm.
- **Elevate Pledge:** We are a signatory of the BITCI Elevate Inclusion Pledge - demonstrating our commitment to building a truly inclusive and representative workplace, and supporting the broader values of inclusion, equality and opportunity in Irish society.
- **Women in Sport:** We work to increase the visibility of women in sport through our sponsorship of the PwC Camogie All-Star Awards, PwC GAA/ GPA Player of the Month Awards and Irish Rugby Football Union (IRFU).
- **Connecting Women in Technology (CWIT):** We are a member company of Connecting Women in Technology (CWIT), a network of over twenty Irish-based technology companies with a shared mission to attract, retain and promote women in the technology sector.
- **Women in Finance Charter:** In 2023, we became a signatory of the Women in Finance Charter - showcasing our commitment to achieving greater gender balance and representation across all levels through our gender inclusion targets.
- **Inspiring more girls into STEM.** In 2022, we launched our 'Tech We Can' programme aimed at inspiring 4th - 6th class students, particularly girls, to consider careers in technology. The programme has been rolled out nationwide to a diverse range of 17 schools - reaching approximately 400 students.



# Embedding Inclusion in our DNA



## 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.



## Inclusive Policies

Our suite of inclusive policies positively contributes to our gender equity goals. These cover extensive support around Fertility, Pregnancy Loss, Mental Health, Gender Identity & Expression, Menopause and Domestic Abuse - providing flexibility and allowing for paid leave for employees impacted by such events. 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, taking positive measures to support them through all life stages.



## Flexibility

At PwC, we embrace flexible working as a core pillar of the experience that we are creating. Through our approach we are building an inclusive working environment for people of all genders - empowering teams to work together in a way that enables them to be productive and balance life at work with their personal lives.



## Parents & Carers

We have a range of progressive policies and support for those with parental and caring responsibilities. We believe this is important in retaining women in the workplace and supports gender balance at all levels of the firm.



## Fair 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. Our work in this area includes evaluating our allocation of work practices and introducing sustainable changes to ensure all our people have a fair and equal opportunity to progress their careers.



## Focus on appraisal and reward

We apply a diversity lens to our employee life cycle and appraisal and reward process, using data to provide insight and support decision making at all stages of our employees' lives and careers.



## Wellbeing

At PwC we are focussed on wellbeing, and providing all our people with a 'green light to talk' when they need help, as part of our Mental Health Action Plan. As part of our ongoing efforts in cultivating an equal, accessible and healthy workplace, we continue to work with Riley (an Irish company founded by women) to provide free eco-friendly period products within our women and inclusive, accessible bathrooms. This collaboration with Riley represents another step towards achieving gender equality, supporting our people's wellbeing, and generating awareness around, and eradicating the stigma often associated with topics such as menstruation.