

GENDER PAY REPORT '24



COOPER PARRY



Hi everyone.

As most of you will be aware, businesses with over 250 employees are required to report their gender pay gap. With our recent rapid growth and acquisitions, we now have circa 1,500 people at CP, we're comfortably in that bracket, so we've calculated and published ours too. We have 5 different entities under the Cooper Parry umbrella however we only have over 250 employees in two of those. But as we are one team, in it together we are going over and above and sharing all our results. The good, the bad and the ugly!

Workplaces that are more gender-diverse and more inclusive show:

- Improved financial performance,
- higher job satisfaction,
- higher levels of innovation,
- more effective decision-making
- and greater productivity.

WE'RE DOING WELL

But we know we still have some work to do. In complete transparency, we do have a slight gender pay gap but as the commentary below will show, our efforts to make CP as gender inclusive as possible are well under way. We are going through a process of harmonising after acquiring 12 businesses since 2022. We'd also like to do more around inclusion, so that's why we're now working in partnership with 'Disability Confident'. Together, we're looking into new ways to ensure equal opportunities exist and removing any unconscious biases wherever we can.

BUT WE WON'T REST ON OUR LAURELS

We're always looking for ways to make CP more inclusive now and in the future. It's never just been about gender for us. It's always been about finding the perfect fit for the job and the company. We believe in equality and inclusion across all areas. This inclusivity is part of our culture, and it helps us attract and retain the very best people – those that live and breathe our values and understand what drives our passion. The best people provide the best client experience. And that's why you guys are the key ingredients in our recipe for success.

April Homer
Partner
Chief People Officer





OUR GENDER PAY FIGURES

This data is from **April 2024**, which is the reporting date set for this year's gap.

So, what does this year's gap look like across the whole of CP?

	Women	Men
Upper Quartile	40%	60%
Upper Middle Quartile	55%	45%
Lower Middle	50%	50%
Lower Quartile	44%	56%

- Women's median hourly pay was 0.1% lower than men's. This means they earned 99p for every £1 that men earn when comparing median hourly pay
- Women's mean (average) hourly pay was 29.13% lower than men's

So, let's break that down even further. Here's the proportion of people in each pay quartile across the different entities of Cooper Parry:

COOPER PARRY – GROUP

	Women	Men
Upper Quartile	52%	48%
Upper Middle Quartile	36%	64%
Lower Middle	30%	70%
Lower Quartile	31%	69%

- Women's median hourly pay was 26.4% higher than men's. This means they earned £1.26 for every £1 that men earn when comparing median hourly pay
- Women's mean (average) hourly pay was 16.6% higher than men's

COOPER PARRY – ADVISORY

	Women	Men
Upper Quartile	53%	47%
Upper Middle Quartile	55%	45%
Lower Middle	63%	37%
Lower Quartile	56%	44%

- Women's median hourly pay was 11.2% lower than men's – this means they earned 89p for every £1 that men earn when comparing median hourly pay
- Women's mean (average) hourly pay was 8.1% lower than men's

COOPER PARRY – WEALTH

	Women	Men
Upper Quartile	13%	87%
Upper Middle Quartile	63%	37%
Lower Middle	56%	44%
Lower Quartile	69%	31%

- Women's median hourly pay was 26.75% lower than men's – this means they earned 73p for every £1 that men earn when comparing median hourly pay
- Women's mean (average) hourly pay was 42.50% lower than men's



COOPER PARRY – BUSINESS LAW

	Women	Men
Upper Quartile	100%	0%
Upper Middle Quartile	0%	100%
Lower Middle	100%	0%
Lower Quartile	50%	50%

- Women's median hourly pay was 34.2% higher than men's – this means they earned £1.34 for every £1 that men earn when comparing median hourly pay
- Women's mean (average) hourly pay was 8.7% higher than men's

COOPER PARRY – GROUP HOLDINGS

	Women	Men
Upper Quartile	8%	92%
Upper Middle Quartile	32%	68%
Lower Middle	28%	72%
Lower Quartile	36%	64%

- Women's median hourly pay was 20.92% lower than men's – this means they earned 79p for every £1 that men earn when comparing median hourly pay
- Women's mean (average) hourly pay was 13.13% lower than men's

And here's a further breakdown of the gender balance in each grade across CP as a whole. This table simply breaks down the number of women and men in each position – it has no reflection on the pay quartile they fall under.

	Women	Men
Team Member	46%	54%
Assistant Manager	58%	42%
Manager	66%	34%
Senior Manager	54%	46%
Director	52%	48%
Associate Partner	48%	52%
Partner	23%	77%



Read on to find out what we've been doing here to close the gap.

HOW DID WE GATHER THE DATA?

To calculate the data, we worked out everyone's hourly pay and exported the data using our People system.

EQUAL PAY VS. GENDER PAY GAP

It's a good time to clear up this common misconception that Gender Pay Gap is not the same as Equal Pay. Equal Pay is a legal requirement to pay people who are doing the same or similar work, an identical amount of money. And any unequal pay is something we have zero tolerance towards. Gender Pay Gap focuses more on opportunities, and asks (when a gap is present): why are men in those higher paid positions?

WHAT HAVE WE BEEN DOING ALREADY? EQUAL LEADERSHIP

Since May 2024, we've promoted a further fifteen of our CP women to Senior Manager, nine to Director roles, three to Associate Partner and one more to Partner. And we've also got an equal split of men and women on course to be future partners.

WALKING THE WALK AND MAKING LIFE COUNT

Our goal to 'Make Life Count' is one of our core values and a part of everything we do here. Whether it's parenting responsibilities, caring for a relative or anything else, we want to support our people.

- **Make Life Count (Our Flexible Working initiative).** This is part of our DNA – we truly believe that our people are who we are, it's what makes us unique. We strive to create opportunities to enhance people's overall quality of life, enabling each CPer to reach their full potential and feel empowered to lead fulfilling lives. Open Holiday, WFAAF and our Email Curfew are part of this, as each of these empower us all to maximise productivity through our ways of working so we can enjoy flexibility and downtime in return.
- **4.5 Day Working Week (A productivity initiative).** Working a 4.5 day week with 100% productivity, for 100% pay. This is about working smarter and finding efficiencies in how we work, so we can take time back, with no impact on pay.
- **Our enhanced Family Leave offering.** This year we launched our brand-new Parental Leave Policies, including enhancing our current Maternity, Paternity and Adoption Leave offering. And, introducing new policies such as Fertility Treatment, Neonatal Care and Pregnancy Loss. We knew we wanted to improve our family leave policy, so we could lead the way as a business and give CPer the best experience when nurturing their families. It's taken a lot of work, but we're so excited to be able to offer something beyond what most of our competitors can, that can really support everyone to Make Life Count as they begin this exciting journey.
- **Part-time working.** We never close our minds to the possibility of someone joining us on a part-time basis. We just want the best person for the job, regardless of how many hours they're working. And that includes our senior hires, too. Currently, we have over 114 people working part-time, spread across different roles and areas – which is a really high percentage for a professional services firm of our size.



WE CELEBRATE OUR CP WONDER WOMEN

For International Women's Day 2024, we launched an internal campaign highlighting badass women and allies from across the business. Posters of these leaders in inclusivity posing as Barbies created conversations around gender stereotypes, the real experiences of women in the workplace, and the glass ceiling.

We shared our position on Gender Equality and the tangible work we're doing to improve the experience of women in Cooper Parry. Some fantastic examples of work we're doing include Women in Wealth campaigns and signing the Women in Finance Charter.



HIRING ON MERIT

Closing a Gender Pay Gap isn't about purposely hiring more women or promoting them to higher positions out the blue. That would be discrimination against men. It's about equal opportunities and removing any unconscious biases. To make sure we're always getting the best person for the job, regardless of gender, we use cross-team interviewing, strengths-based questions and a real focus on our CP values. Every person looking to join us for a role is tested equally and goes through the same process. We make sure we're flexible at the interview stage too, and we ensure nobody misses a chance to work here by having timeslots available for those who have childcare or other responsibilities to think about. We know life isn't 9-5, and we don't expect people to fit into this mould when it comes to hiring either.

We know we're the best at what we do because we have the best people; when we select people for employment, promotion, or any other benefits, we will make decisions based on talents, abilities and performance. Understanding our biases is an ongoing conversation at CP, and we're not afraid to call each other out when we get it wrong. We are constantly reviewing our recruitment practices to ensure we are as fair as possible.

WHAT DO OUR PEOPLE THINK?

MELANIE CAMPBELL – MARKETING DIRECTOR

Working in an environment where our amazing culture really does align with everything we do and say truly motivates me every day, even after working at CP for nearly 25 years.

It's really important to me knowing that the business puts trust in you to deliver what you need to do, with the flexibility of doing your job in a place and at a time that suits yours and CP's needs. Being able to work in the office, at home or even overseas empowers you to want to consistently perform and really excel in your career while having a good work/life balance.

And as a Director and managing a diverse group of people, there's so many workshops, tools and tips available to me to really support and develop our people, whether they are at the start of their journey or experienced and on a promotion path. Demonstrating the CP Values and playing to your strengths in everything you do is a win/win for everyone.

And that's why I love working at one of the fastest-growing, culturally driven and rebellious firms of accountants in the UK.



EWAN ROSIE – WEALTH PARTNER

So, to start with a confession...before becoming part of Wealth's leadership team several years ago, this wasn't a subject I'd really given much thought to. But from a positive perspective, given the way we work with our people, I've never really had to. It's a subject that is important in our family. I have an ambitious wife (who also works at CP), and we have two young children, aged 4 and 2, who keep us busy outside of work. I am proud to work for an organisation that offers fair opportunities, competitive pay, and encourages a balanced approach towards work and life with some great benefits like flexible working and unlimited holiday. And if my daughter, can look up to her Mum as the perfect role model balancing being a great Mum and smashing her career because of the platform Cooper Parry has provided her, then hopefully she won't even realise gender issues in a workplace are a thing, and we will set her aspirations/expectations of what to look for in a career in the future. Maybe at CP, who knows!

WHAT IS THERE TO LOOK FORWARD TO?

We'll continue to focus our efforts on our Gender Pay balance going forward, and we've already started on a few things. These include:

- Exploring technology and efficiencies across the business so that more work can be done at home to support female workers.
- We've created our very own D&I Committee here at CP, whose mission is to promote awareness of D&I issues throughout CP so we all understand our role in creating a diverse and inclusive workplace. We know everyone performs their best when they feel comfortable and supported to bring their whole selves to work. When we create a space where everyone can raise their voice and share their unique perspective, we create potential for more innovation, more productivity, and greater employee wellbeing. We've signed the Menopause Workplace Pledge, and we're members of Neurodiversity in Business, the Midlands Alliance Network, Trans in the City, and Stonewall Diversity Champions.
- In May 2024, we launched CP Networks. These are community groups for people of different demographics and allies to connect with each other, empower each other, and create conversations about how CP can improve. We launched with a Parents' Network to give working parents (who make up 38% of CPers) a space to share the challenges and joys of caring for little ones while managing their careers.
- We are striving for a more equitable workplace – that means recognising that we all have our own privileges, and we haven't all had equal access to opportunities. Our training and personal development opportunities are open to all CP-ers, and every employee has the opportunity to work with our fab Learning & Development team to discover your unique strengths and share how CP can help you achieve your dreams.

FUTHER INFORMATION

To see all our statistics, as well as the figures from other businesses, visit the government website [HERE](#)

If you have any questions, please get in touch with April Homer, aprilh@cooperparry.com

