

A smiling woman with long brown hair, wearing a light-colored blazer over a white top, is shaking hands with a man in a dark suit. They are in a modern office setting. In the background, another woman is seated at a table with papers and a cup. The overall atmosphere is professional and positive.

UK gender pay report **2023**

April 2024

Kennedys

Foreword

We are committed to a culture in which **everyone can succeed, bring their whole selves to work and feel valued.**

We have committed to a 40% female partnership target by 2030.

We have made progress to address imbalances that exist within our firm, but recognise that there is more to be done. Building a fair, diverse, equitable and inclusive firm is part of our vision. We believe that nurturing diverse perspectives and experiences will help us solve the toughest challenges and make us a better law firm.

As part of our ongoing efforts to drive greater equality, we strive to regularly check in and listen to our people to fully understand their experiences, thoughts and challenges. This year we have placed an increased focus on further developing affinity groups, conducting listening sessions and preparing a global employee engagement survey to ensure voices are heard and opinions inform future decisions. We continue to regularly review our policies, programmes and initiatives to ensure they are fair, inclusive and impactful.

We hope that our focus on listening to our colleagues and supporting, retaining and progressing women into well paid and senior roles will help us reduce the gender pay gap at Kennedys in the coming years. Addressing the gender pay gap remains a key priority for us. We will continue to collect, monitor and rigorously analyse both our qualitative and quantitative data to identify trends, insights and areas of progress.

Legislation in the UK requires organisations with 250+ employees to publish gender pay information. The gender pay gap is not measured by reference to equal pay, which looks at men and women performing equal work, but is the measure of the difference between men and women's average earnings across all UK employees.

On average, men are earning 22.40% more than women. This is generally because there is a disproportionate number of women in junior and lower paid roles. Please see page 3 for a detailed analysis and more statistics.



We understand that it is important to represent the diversity of our people, our clients and our communities.

Building a diverse and inclusive firm is essential for our future success. It will help us to attract and retain the best talent, drive innovation, and deliver the best experience for our people and clients.

We know that gender diversity starts at the top and we are proud that 40% of our Executive Group and Governance Group are made up of women. Getting more women in senior leadership roles is critical and we are delighted that after achieving our target of 30% female partnership in 2020, we have continued to improve the representation of women in the partnership year on year. However, despite the progress we have made, we recognise that disparities still exist and we need to consistently be doing more to break down prejudices, stereotypes and biases that face women.

We remain committed to widening access to the legal profession and increasing the representation of women, ethnic minorities, those from low socio-economic backgrounds, LGBTQ+ and people with disabilities across the firm, at partnership level and in senior management positions globally.



Nick Thomas
Senior Partner

Our statistics

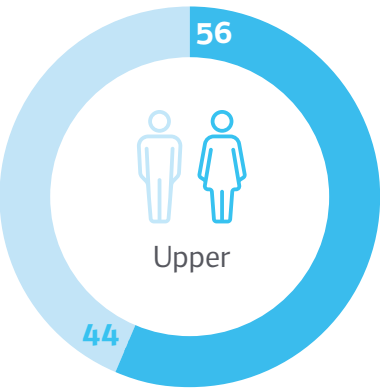
Kennedys gender pay gap (%)

	Employees pay gap	Partner pay gap	Bonus gap
Mean	22.40	22.79	34.75
Median	28.25	18.58	33.33

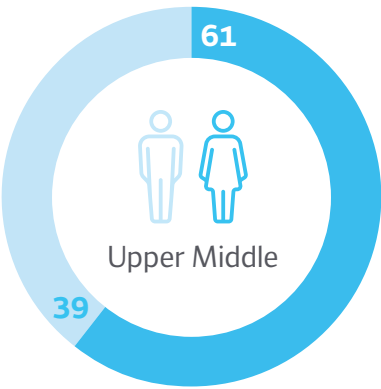
Proportion of female and male employees receiving bonus pay (%)



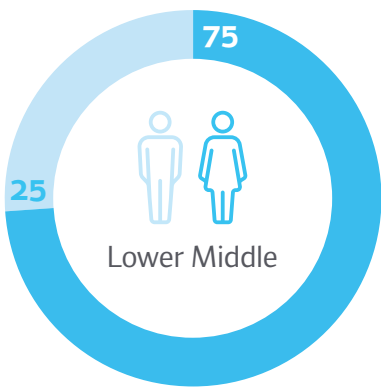
Proportion of female and male employees according to quartile pay bands (%)



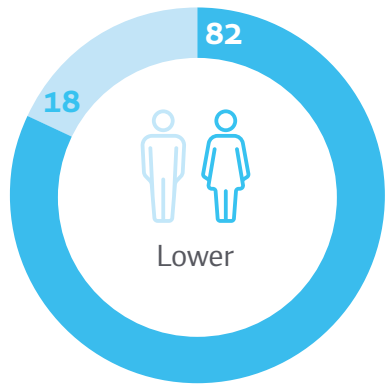
Mean pay gap: 8.22%



Mean pay gap: 0%



Mean pay gap: 3.66%



Mean pay gap: 2.43%

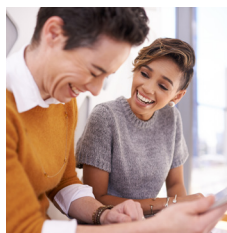
Mean: The difference between the mean (average) hourly rate of pay/bonus for all men and women.

Median: The difference between the middle rate of pay/bonus for all men and women when hourly rate is ranked in numerical order.

Quartiles: Calculated by ranking all employees' hourly pay in numerical order and splitting them into equal groups of four.

Key findings

As of April 2023, our mean gender pay gap has decreased slightly to 22.4% (down 0.8% from 2022). We are encouraged that for the past seven years our mean gender pay gap has remained relatively stable.



We believe that the gender pay gap continues to exist at Kennedys primarily because we have a disproportionate number of women in lower paid and junior roles.

The pay gap in each quartile is significantly smaller than the overall pay gap, and in most cases, is either minimal or negative (i.e. in favor of women).

We understand that we have a pay gap. There are some industry limitations but it is mainly due to a higher representation of females in our lower and lower middle quartiles. A more balanced representation of men and women at all levels is needed to narrow and ultimately remove the gap.

We recognise that there is more that we can do to reduce the overall gender pay gap and we are committed to drive change to actively reduce the gap.

The main contributing factors for the gender pay gap continue to be the make-up of our workforce. **A significant proportion of our secretarial and administrative employees are women.** 10% of our UK population are secretarial and administrative roles, which typically have lower salaries than legal roles, in line with the legal sector norm. The legal secretarial/administration profession traditionally almost exclusively attracts women. While we ensure that our recruitment and selection processes are inclusive and open to all, we continue to see the makeup of the talent pool to be predominantly women.

Our mean bonus pay gap from 2022 to 2023 has increased from 26.19% to 34.75%, while the median increased from 31.12% to 33.33%. Of the population receiving a bonus, 55.8% were women as opposed to 39.3% men.

The main contributing factors to the bonus gap include:

- A cost of living payment being made to our lower paid, predominantly female employees in December 2022. Of all those receiving a cost of living payment, 83.7% were women and 16.3% were men. This means our 2023 mean bonus gap figures have increased given a higher proportion of lower paid females received a cost of living payment whereas males received higher performance related bonuses.
- Given the makeup of the Firm where Women make up the majority of our lowest paid fee earning population and where bonuses are determined based on a percentage of salary this naturally results in lower payments for our female population. At April 2023, 78% of our more junior lawyers who received a bonus were female.
- By way of a reminder, the bonus pay gap is based on actual sums paid during the snapshot period and is not adjusted for part time working. There were 22.7% of women who were part time that received a bonus compared to 4.8% of men working part time. Resulting in women receiving lower financial payments due to working arrangements.

Although we are not required to do so, we have chosen to publish our partner figures. The gender pay gap in our partnership remains significant (22.79% for the mean and 18.58% for the median). Men have historically made up (and continue to make up) a higher proportion of the full equity partnership roles. The mean and median hourly pay gap for partners has remained relatively static in the past year.

Overall, we continue to see a positive increase in the percentage of women in the UK partnership (34.5% in 2023) and an increasing number of women being promoted – 55% of those who were promoted to our global partnership in 2023 were women.

What are we doing?

We are fully committed to our Diversity, Equity and Inclusion agenda at Kennedys and recognise that **to achieve our diversity goals**, and to realise meaningful change, **we first need a strong foundation to build upon**.

We recognise there is still work to be done to strengthen our Diversity, Equity and Inclusion strategy and will continue to build upon this over the next year. We are disappointed not to be in a position to publish our ethnicity pay gap this year. This is in part as a result of needing to increase our disclosure rates to have meaningful insights into our data.

Over the past year we have made good progress against our priorities and initiatives to help to start to reduce the gender pay gap.

Some of our work has included:

- The introduction of an application tracking system which helps to streamline candidate applications and removes any bias from our recruitment processes.
- The inclusion of diversity metrics as part of our selection process for appointing our preferred supplier list of recruitment agencies.
- A review of our family leave policy which resulted in an increase in paid leave entitlements and reduced the service length criteria making it more accessible for all genders.
- Continuing to embed our participation in the Mansfield Rule which aims to boost representation of historically under-represented lawyers in law firm leadership. Since 2021 Kennedys has achieved Mansfield Certification Plus in both the US and the UK. This certification measures structural changes and steps made to our diversity commitments to ensure our paths to leadership – including lateral hiring, client pitch teams, promotions, appointments, and more – are open and transparent to all qualified lawyers.
- Monitoring our commitment to a 40% female partnership target by 2030. As at April 2023, this sat at 34.5% female partners.
- Each year we celebrate International Women's Day through a series of meaningful and impactful activities such as our Women in Business guest speaker series but also the launch of longer term programmes such as our "Day in the Life" programme, a global scheme which offers women across Kennedys in non-supervisory roles the opportunity to shadow women in senior positions. Each year we decide on a specific theme for International Women's Day at Kennedys to raise awareness, educate and start important conversations. In 2023 we asked our people to reflect on what "equity" meant for them and this year we have chosen to focus on "intersectionality" to recognise that different forms of discrimination often intersect and create unique challenges for people with multiple identities.
- In 2024 we launched our new Parents and Carers network (PACT) which aims to connect, support and advocate for employees who have a caring responsibility. This is a forum for open dialogue where colleagues meet regularly to share and discuss views, experiences or concerns. This network is sponsored by two Partners.
- Reviewing and monitoring the career path for women at every level, enabling access to mentoring and sponsorship to ensure a balanced pipeline of succession.

Looking ahead

We recognise there is still work to be done and have identified some key areas of focus, for the next year, to which we will hold ourselves accountable.



one

Continuing to take positive action to achieve a more gender balanced firm, ensuring we are creating opportunities for both men and women to enter and progress in the firm.

two

Increase our disclosure rates for our diversity statistics so we can voluntarily report our ethnicity pay gap in April 2026 or sooner.



three

Increase transparency in our remuneration processes and annual pay cycle.

four

Establish a steering committee to actively support an encourage positive change across the firm whose aim is to create a coordinate plan targeting key initiatives to move forward in reducing both the gender and ethnicity pay gap.



five

Continue to encourage the employee voice through a various of means including an employee opinion engagement survey, employee discussion forums and other platforms to ensure we are providing the right support to help them reach their full potential.

Declaration

We confirm that Kennedys gender pay gap calculations are accurate and have been carried out in line with the methodology provided in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



Nick Thomas
Senior Partner



Suzanne Liversidge
Managing Partner



Alan Demirkaya
Chief People Officer



Kate Hursthouse
Head of Responsible Business





Marianne Blattès
Senior DE&I Manager

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