

Stowe Family Law

Gender Pay Gap Report

April 2024



STOWE FAMILY LAW

Foreward

UK companies with 250 or more employees must publish gender pay gap data as of 5th April 2023, by April 2024.

In addition to these mandatory figures, we include gender pay gap data as of 31st December 2023.

Below we set out our results alongside supporting information.



What is the gender pay gap?

The gender pay gap is the percentage difference in average hourly salaries between all men and all women in a workplace.

Mandatory figures include:

- gender pay gap in basic hourly pay
- gender pay gap in bonuses
- the proportion of men and women who get bonus payments
- the proportion of men and women in each pay quartile

How is it calculated?

Gender pay gap based hourly pay

The primary metric is the 'median' hourly wage, or the 'middle' amount earned by men and women. This is calculated by arranging hourly rates for each gender by size from lowest to highest, then selecting the midpoint. The median gender pay gap is the difference between the male and female middle points.

Mean (average) gender pay gap based hourly pay

The 'mean' (average) hourly wage is also a good indicator of how earnings are distributed throughout a business. This is calculated by adding all the women's hourly rates and dividing by the number of women in the organisation. Then we repeat the process for all the men's hourly rates. The average Gender Pay Gap is the difference between these two figures.

Gender pay gap in basic hourly pay

Median gender pay gap based hourly pay

In December 2023 our median gender pay gap was **4.20%**, a reduction from **8.98%** in April 2023, meaning the median gender pay gap had reduced in favour of women.

Mean (average) gender pay gap based hourly pay

The mean gap narrowed from **21.79%** in April 2023 to **15.41%** in December 2023, meaning the average gender pay gap decreased in favour of women.

Gender pay gap in bonuses

In April 2023 the mean gender pay gap in bonuses was **-21.12%**, in favour of women. By December 2023 the reverse gap remained in minus figures but narrowed to **-9.63%**.

The median gender pay gap using bonus pay – decreased significantly from **15.59%** to **-3.58%** between April 2023 and December 2023.

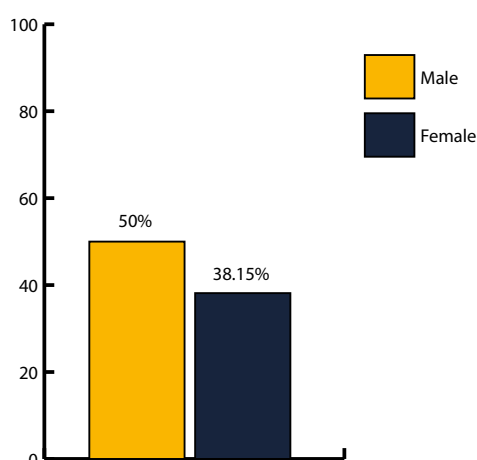
NB. At Stowe, annual Bonus payments are subject to length of service.

Proportion of men and women who get bonus payments

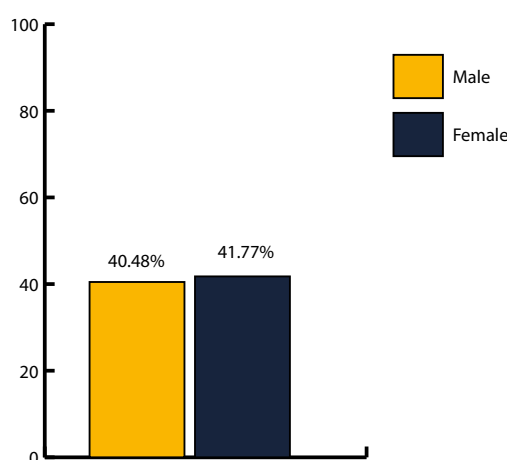
Between April 2023 December 2023 the gender distribution of bonuses reduced for men and increased for women.

Percentage of men and women receiving bonus pay:

April 2023

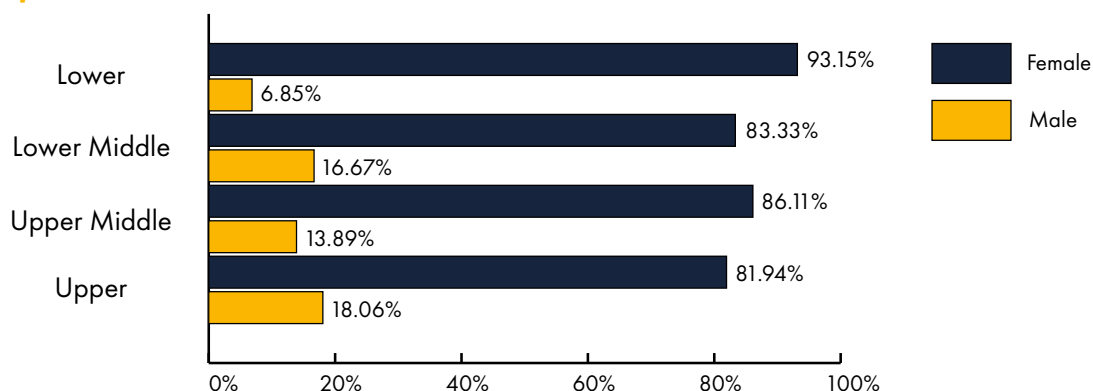


December 2023

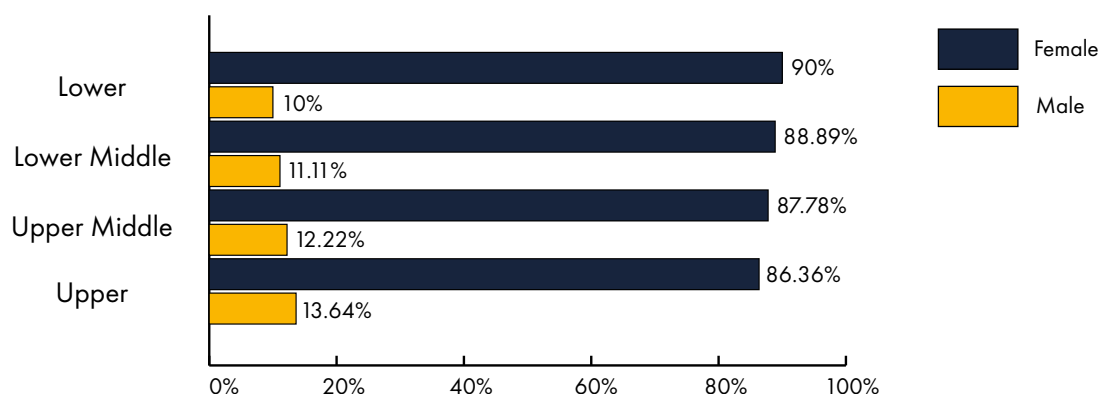


Proportion of men and women in each pay quartile

April 2023



December 2023



Female colleagues form the majority of all quadrants.

Further context

Ratio of women vs men

Stowe have a larger proportion of women than men in our workforce, reflecting the wider family law community. In contrast with other industries, as a female-dominated sector, our challenge is to attract more men to our firm.

Pay Gap by Quadrant

The upper quadrant is our most diverse group of roles, with a much higher number of unique roles which means there is more volatility in this quadrant and it is more susceptible to swing.

Flexible working

In December 2023, **23%** of our colleagues worked part time, and a proportion of our team work condensed working weeks, for example 5 days into 4.



Recruitment

Our interview process is equitable and consistent, assessing candidates against criteria specific to the vacancy.

Pay

Salaries are derived from a combination of factors including benchmarking against current employees, candidate experience, combined with their performance throughout the recruitment process. This process ensures salaries are fair, consistent and not open to bias.

Stowe's ongoing commitment

Stowe's ongoing commitment to our employees extends beyond mere rhetoric; it's ingrained in every aspect of our culture. We prioritize the well-being and inclusivity of our team.

Dynamic Working

In 2021, we adopted a dynamic work approach that remains embedded in our firm today. This allows our teams to flexibly divide their time between home and office. The policy offers guidance rather than strict rules, acknowledging individuality and enabling our team to comfortably work around homelife commitments.

Benefits

At Stowe we support our team during transformative times within their families, including enhanced maternity leave, shared parental leave and adoption leave.

Advocating for inclusivity

It's important to us that our team feel like they are accepted and can be their true self at Stowe. That's why we have begun collecting diversity data through our HR system to create a benchmark and highlight where we need to do more.

We are members of Inclusive Employers, supporting us on our journey to creating a truly inclusive organisation, including a key project to review our recruitment and hiring practices, identifying where we can do more to attract and bring more diverse talent into the family law sector as well as into Stowe.