



## Ireland Gender Pay Gap Report 2022

WTW is committed to giving everyone equal opportunity to unlock their full potential and succeed, regardless of gender and background. This diversity strengthens our business and benefits both our clients and our colleagues.

To encourage companies across all industries to do more to progress women in the workplace and accelerate gender balance, the Irish Government is requiring employers with 250 or more employees to report their gender pay gap annually, beginning this year.

This is WTW's first year reporting on the gender pay gap in Ireland. We believe this is an important step in analysing our own gender composition, and we are committed to transparency in this area. In this report, we provide data on male and female gender identities, as set out in government regulations for calculating gender pay gaps. However, we recognize gender is not binary, and some of our colleagues may not identify as male or female. We support the fair treatment and reward of all colleagues, irrespective of gender identity, and continue to promote an inclusive culture for all colleagues.

The gender pay gap between men and women is not just a challenge in Ireland; it impacts companies and industries globally. Many societal, cultural and policy factors contribute to the trend of women being underrepresented in the workforce, especially at senior levels. We know reversing this trend will require long-term, sustained efforts. As an employer, we believe we have an important role to play in supporting women at work and engaging all colleagues to find solutions to these challenges.

Our gender pay gap numbers are not reflective of the company we want to be. The reason for the gap is primarily because of the shape of our company - we have significantly more men than women in senior roles who are higher paid which is not unusual in our industry but is something that we are working hard to address.

We are committed to narrowing our gender pay gap. We will continue to hold our inclusion and diversity agenda at the heart of our business strategy and accelerate the plans to deliver that strategy. We also need the support of our colleagues to stay open to change, support our activities and keep challenging the status quo. Together, we are committed to understanding and valuing everyone's unique identity, experiences, wellbeing and individual needs. We also strive to keep colleagues updated and engaged in our progress as we drive meaningful change on this critical issue.

### What is a gender pay gap?

A gender pay gap is the difference between the **average hourly pay of all men** and the **average hourly pay of all women** in a company, regardless of the type of work they do. More men in higher-paying positions increases the average pay for men and, conversely, more women in lower-paying positions decreases the average pay for women. Both lead to a gender pay gap.

A gender pay gap is different from an equal pay gap:

- A **gender pay gap** is a collective comparison - it compares the pay of all men and women in a company
- An **equal pay gap** is an individual comparison - it compares the pay of a man and a woman who hold equivalent roles within a company

A gender pay gap does not indicate discrimination or an absence of equal pay for equal value work - it reports a gender representation gap. This report will focus on gender pay.

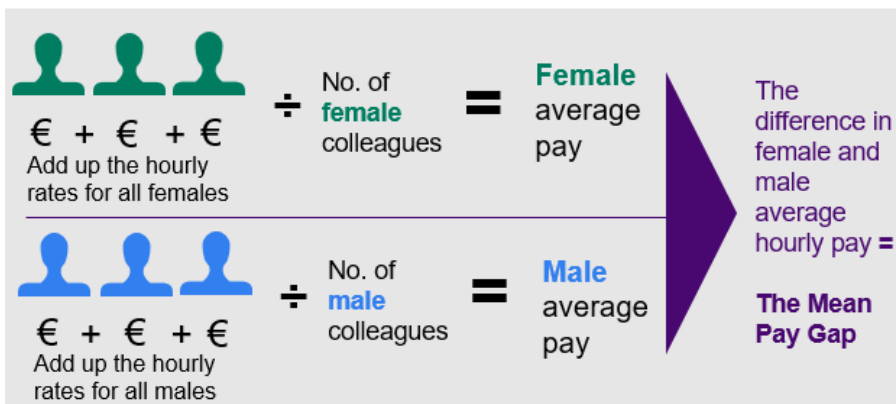
## What gaps do we report?

The Gender Pay Gap Information Act 2021 requires organisations to report on their hourly gender pay gap across a range of metrics, including:

- Mean and median hourly pay gaps for all employees, including part-time and temporary employees
- Mean and median bonus gaps
- The proportion of men and women in four equally sized quartiles
- The proportion of men and women receiving benefits in kind

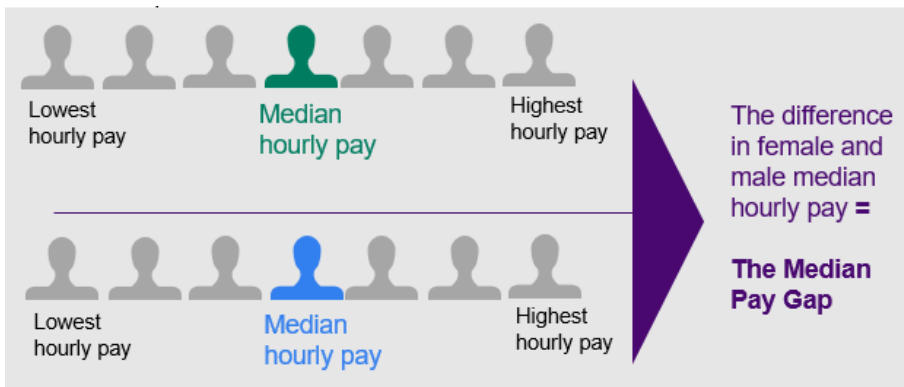
### What is the mean pay gap?

The mean pay gap is the difference between the average hourly rate of pay for women, compared to the average hourly rate of pay for men.



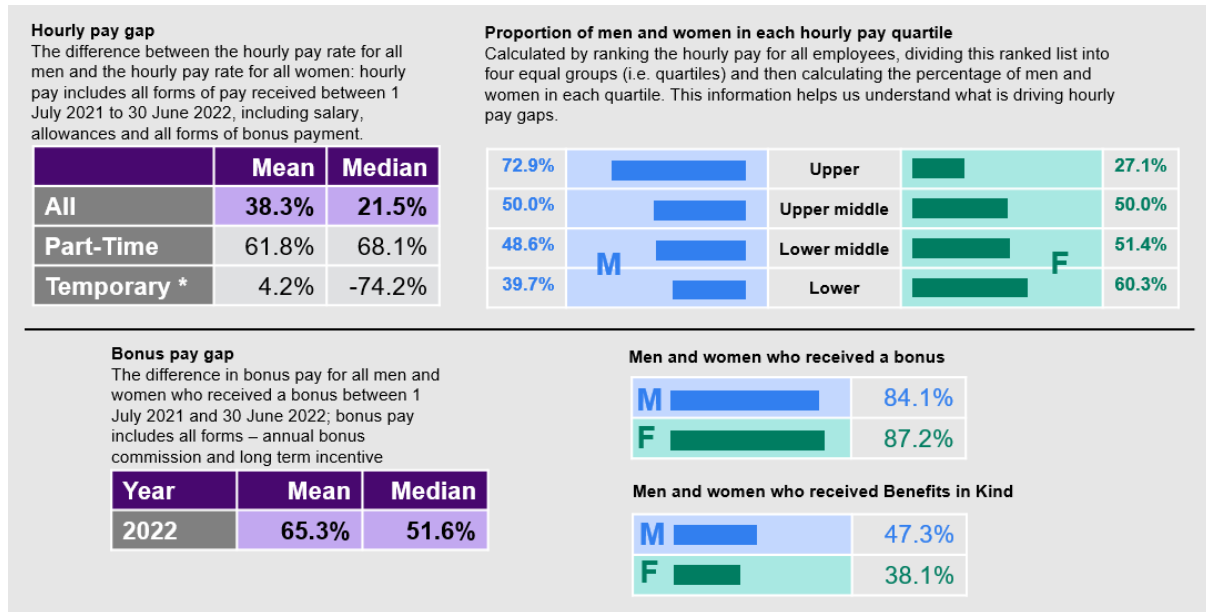
### What is the median pay gap?

If you lined up all women and men in an organisation based on pay, the median pay gap represents the difference in hourly pay between the woman sitting at the midpoint compared to the man sitting at the midpoint.



## Our gender pay gap in Ireland

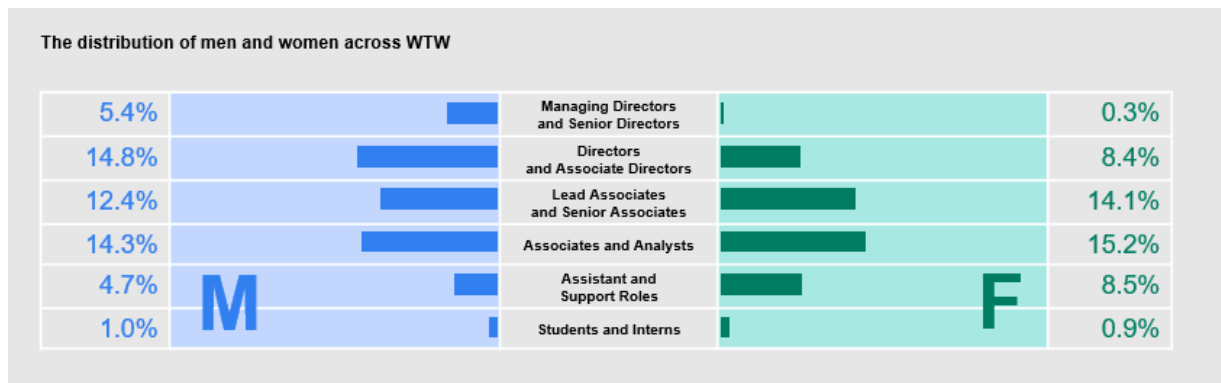
Below are the 30 June 2022 gender pay gap numbers for WTW in Ireland.



\*Most temporary roles in Ireland are interns and student placements. There are a few temporary contract roles which have largely been filled by female employees, which contributes to a large negative gap in the median figures.

## Understanding our results

We have a higher proportion of men at higher career levels and women at lower career levels. Because pay is reflective of career level, this has led to higher average pay for men than for women. Therefore, our gender pay gap in Ireland is predominantly driven by a higher number of men in senior roles with higher remuneration.



The comparatively greater gap in our bonus pay also reflects the distribution of men and women across our career levels. Nearly all colleagues are bonus eligible, but bonus payment is linked to career level and salary. At higher career levels, colleagues have both higher salaries and greater incentive opportunities (as a percentage of salary). At lower career levels, colleagues have both lower bonus opportunities and lower salaries, leading to lower bonus payments.

We know closing the gender pay gap will take time. Although women are well represented in entry and middle management levels, men currently outnumber women at more senior levels. This indicates that fewer women are available internally to progress into managing director roles. It is encouraging that we have strong female representation in middle management, and we are exploring ways to foster this talent pipeline.

## **Actions to narrow our gender pay gap**

Our results are not reflective of where we want to be, but we are taking action to drive long-term lasting change. We are focused on three key areas to help close our gender pay gap.

### **Attract and hire diverse talent**

We're focused on embedding our inclusive recruitment guidance into the recruiting process by:

- Ensuring our hiring managers follow our inclusive recruitment philosophy to run objective hiring processes with a diverse slate of candidates and structured, unbiased interviews
- Critically reviewing job adverts and descriptions to make them more appealing for all applicants - for example, by offering greater flexibility and focusing on the 3 - 5 essential criteria for the role rather than an excessive list of requirements which could alienate some talent groups from applying
- Training our hiring managers in inclusive recruitment best practices throughout the end-to-end process to ensure fair and equitable hiring outcomes through our "License to Hire" initiative
- Developing broader relationships with external organisations to increase our routes to a greater diversity of candidates
- Focusing on transferable skills and competency requirements for roles on an equal footing to industry experience and technical knowledge

As we increase the diversity of our candidate slates and interview panels, we are also increasing the scrutiny of how well our hiring managers are meeting these expectations and what impact it has on our hiring. With this data, we can work with hiring managers and teams who struggle to attract diverse talent and take action to support their improvement going forward. There is more to do to embed this further into the company, and it will remain a priority for 2023.

### **Develop and promote internal talent**

We are committed to developing and promoting our colleagues to increase retention and actively encourage them to take on new opportunities by:

- Ensuring our succession planning process results in **all** eligible colleagues being considered for senior roles and taking targeted action to identify and develop early/mid-level talent to enable a more robust leadership pipeline
- Encouraging and supporting women to apply for internal promotions and opportunities while ensuring a diverse slate for internal and external roles
- Utilising global leadership and training initiatives (such as the Emerging Leaders & Career Accelerator programme) to support women growing their careers at WTW
- Moving potential leaders into stretch assignments to support their development and ensure they are supported when opportunities for progression arise
- Enlisting managers to initiate career and development discussions and map out development priorities
- Exploring mentoring and sponsorship opportunities to ensure female colleagues feel supported and encouraged to pursue senior leadership roles
- Continuing to leverage the results of our different listening forums to make WTW a better place for everyone, including retaining our pipeline of potential leaders



## **Embed inclusivity in our leadership and culture**

We seek to foster a working environment where colleagues feel supported through all stages of their career and for our company policies to reflect this. We're continuing to build an inclusive culture that nurtures diverse talent, where all colleagues can be themselves and be at their best by:

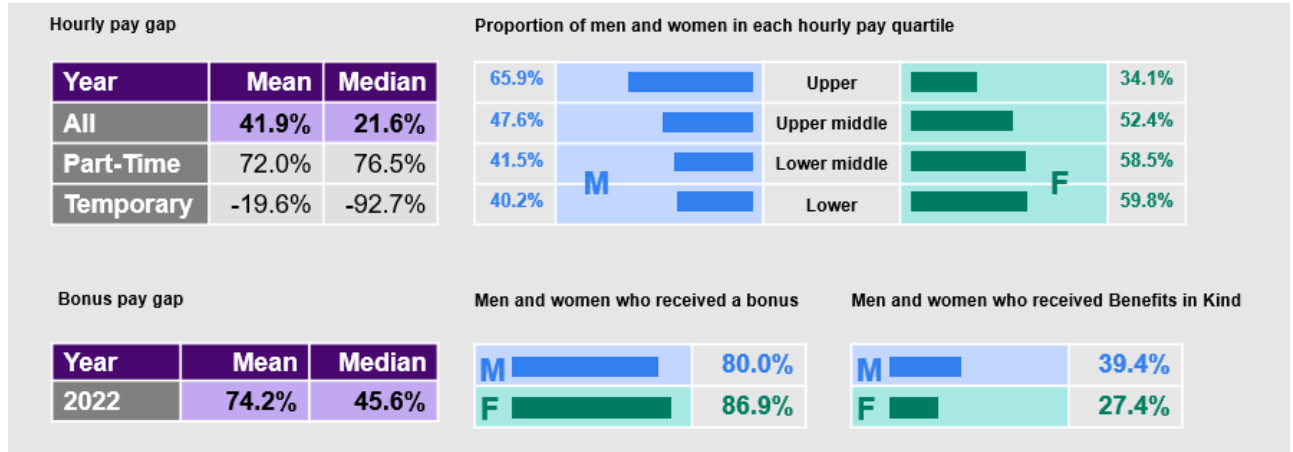
- Empowering colleagues and our business to balance work and life by continuing to support flexible working through our Work Styles, part-time and parental leave arrangements, and flexible working hours policy
- Fostering a culture of inclusion and giving all colleagues the opportunity to get involved in inclusion and diversity events
- Continuing to review and update our company policies (such as our Respect at Work and family leave policies) to ensure they are open and inclusive and support our desire to make WTW a place where every colleague feels able to bring their whole self to work



## Breakdown by Entity

Willis Towers Watson Insurances (Ireland) Limited is our only employing entity with more than 250 colleagues. Although this is the only entity we are obligated to report on, we are committed to being transparent and narrowing our gender pay gap across Ireland. That's why we have reported on WTW Ireland as a whole and provided a breakdown below on our two largest employing entities in Ireland - Willis Towers Watson Insurances (Ireland) Limited and Willis Towers Watson (Ireland) Limited. The drivers of our gender pay gap for WTW Ireland outlined above, are also consistent at entity level.

### Willis Towers Watson Insurances (Ireland) Limited



### Willis Towers Watson (Ireland) Limited

