

# GENDER PAY GAP REPORT

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2018 - 2019

At Capco, our aim is to continue to build a diverse workforce and promote an inclusive culture, where all our employees can be themselves at work, and achieve their full potential. We celebrate diversity as a source of innovation and recognise that it is fundamental to the success of our business.

Since reporting Capco's 2017 Gender Pay Gap results, we have continued to work on understanding and addressing the gender representation and pay gaps within our organisation.

We are pleased to report, that in 2018, we have narrowed our pay gaps to the extent that our median pay gap is close to zero. This reflects the fact that women are well represented at management levels below Partner, and that our robust performance management process results in fair pay between men and women.

As with many firms in our industry, we have a wider gender pay gap when we include our Partners, as we have under-representation of women in senior roles. Our Leadership Team continue to take actions, which are outlined in this report, to address any gaps and increase the proportion of women in senior management roles.

# 2018 RESULTS

The data below shows our median and mean gender pay and bonus gaps based on hourly rates of pay as of 5th April 2018, bonuses paid in the 2017/18 tax year and the proportion of men and women working in each pay quartile.

- Overall there has been a narrowing of the gender pay gap in 2018
- For employees, excluding Partners, our median pay gap has improved, and is now close to zero, at 0.29%
- There is a small gap in favour of women with respect to median bonuses, but our mean bonus gap is in favour of men due to their representation at leadership levels
- There has been a narrowing of the mean pay gap and a positive shift in the top two quartiles, with greater female representation this year

## ALL EMPLOYEES EXCLUDING PARTNERS

### GENDER PAY GAP

Median **0.29%**      Mean **2.51%**

### GENDER BONUS PAY GAP

Median **-7.91%**      Mean **-12.24%**

## ALL EMPLOYEES INCLUDING PARTNERS

### GENDER PAY GAP

Median **0.38%**      Mean **12.24%**

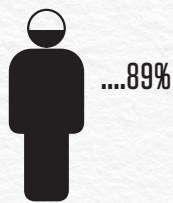
### GENDER BONUS PAY GAP

Median **-5.56%**      Mean **52.27%**

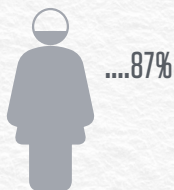
The Median gap is the exact mid-point between the lowest and the highest hourly average pay of all male colleagues compared to the equivalent of female colleagues.

The Mean gap is the average of hourly pay of all male colleagues compared to all female colleagues.

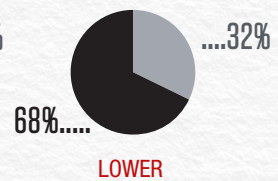
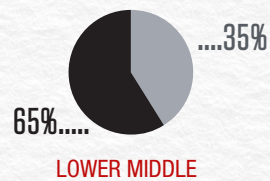
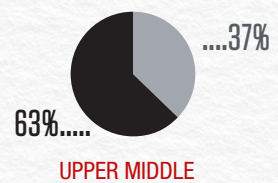
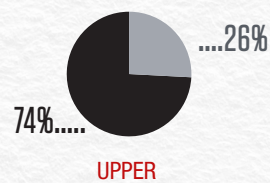
## WHO RECEIVED BONUSES?



**% BONUS MALE vs. FEMALE**



## PROPORTION OF MALES AND FEMALES IN EACH QUARTILE BAND



Quartiles are calculated by ranking the pay for all employees from highest to lowest. This list is then divided into four equal sized groups of men and women, indicating the percentage of men and women in each of these groups

# PAY GAP ACTIONS 2019

Whilst we have made progress in the gender balance of our senior management team, and seen an increase in our female promotions from 31% (in April 2017) to 38% (in April 2018). Our aim now, is to improve gender diversity further to deliver meaningful reductions in the gender pay gap.

## TRAINING AND MENTORING

In May Capco rolled out 18 Coaching Hubs across our London office to empower leaders below Partner level to provide an inclusive support network for all employees, building on existing coaching relationships. Their focus has been on new joiner integration, coaching interaction and knowledge sharing, and empowering junior managers to take on leadership responsibilities.

## RECRUITMENT AND ATTRACTION

Capco's focus has always been on recruiting the best talent at every level. This year Capco introduced mandatory Respect At Work and Unconscious Bias Training for anyone involved in recruitment. The training aims to ensure the widest pool of candidates are considered.

Our Associate Training Programme (ATP) focuses on attracting candidates through our relationships with different universities. During 2018, we reviewed the universities we worked with and expanded the list to help us attract a more diverse range of candidates. This has included a platform called Debut which focuses on diversity at entry level roles.

We held a "Change the Challenge" event, which showcased financial consulting to those considering a career change. The aim was to attract potential entry level candidates to Capco. We also have an ATP working group which monitors progress on reaching our diversity goals for 2019 onwards.

## POLICIES

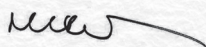
Capco policies have been reviewed to ensure non-gender specific wording and our Parental Leave policies have been revised. Over the past year we have had three employees take shared parental leave and the upward trend is continuing in 2019. Furthermore, we have seen an increase in part-time and formal flexible working.

## LEADERSHIP

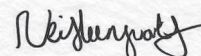
We have a Global Diversity and Inclusion team with a dedicated budget, led by a senior Partner, and championed by the CEO. The D&I team is supported by regional leads and networks, for BAME, LGBTQ, Gender Balance and Neurodiversity. The aim for 2019 is to grow and develop our affinity networks and increase their impact and value to our people.

## DECLARATION

We confirm that Capco UK's Gender Pay Gap calculations are accurate and meet the requirements of the Regulations. The calculations, data and commentary contained in this report have been confirmed by our Leadership team, who have confirmed that the methodology provided in The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 have been applied correctly.



**MIKE ETHELSTON**  
Managing Partner



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