

GENDER PAY GAP STATEMENT

UK Market Leader's opening statement

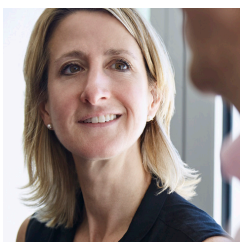


ERIC BENEDICT
MANAGING DIRECTOR

A diverse workforce is vital to the success of our business. We believe in it as a leadership team, and we know that our clients and employees rightly expect it.

We are committed to making changes to reduce our gender pay gap and are confident that we are moving in the right direction. Clearly though, with an overall average gap of 31%, there is more work to do and we recognise the need for further improvement. We continue to learn from market best practice, academia and, most importantly, by listening to our own people as we help them develop their careers.

Reducing the gender pay gap requires that we take a multi-faceted approach to address the challenges which are prevalent across our industry, principal amongst these is the disproportionately low number of women in senior roles. AlixPartners pays our staff equally for equal roles but we must increase the number of women in senior roles. We are confident our committed approach throughout the firm sets us on a long-term path to reducing our gender pay gap, fulfilling our stated objective of being an employer of choice in our sector and delivering the best possible service to our clients.



CINDY GODWIN
HEAD OF DIVERSITY & INCLUSION

We welcome gender pay gap reporting as a transparent instrument of change. Getting more women into the most senior roles in management consulting is a long-term strategy and is a challenge we are embracing across our business.

At a high level the proportion of senior women throughout the firm is the driving factor in our pay gap. Put simply, the parts of our business with a greater proportion of senior women have a narrower gap.

We are continually making cultural and operational changes to attract, retain and develop women. We want to support all our people in achieving their career ambitions and we believe that by doing so we will close our gender pay gap.

OUR NUMBERS

WOMEN'S MEAN HOURLY WAGE IS



31.3% lower

WOMEN'S MEDIAN HOURLY WAGE IS



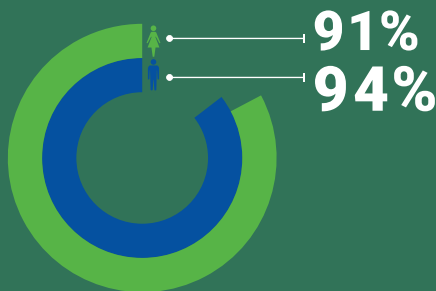
33.5% lower

PROPORTION OF WOMEN IN EACH PAY QUARTILE¹



1. Updated March 2020

PROPORTION OF EACH GENDER WHO RECEIVED BONUS PAY



WOMEN'S MEAN BONUS IS



44.1% lower

WOMEN'S MEDIAN BONUS IS



47.4% lower

WHAT IS THE GENDER PAY GAP?

- Gender pay gap and equal pay legislation deal with the disparity of pay women receive in the workplace.
- Equal pay legislation deals with the pay differences between men and women within an organisation who carry out the same jobs, similar jobs or work of equal value.
- The gender pay gap is a broader measure of the difference in the average earnings of men and women regardless of the nature of their work across an organisation. It is expressed as a percentage of men's earnings.
- AlixPartners does not have unequal pay but we do have a gender pay gap.

OPERATIONAL CHANGE



CAROLINE CHAMBERLAIN
HEAD OF PEOPLE MANAGEMENT, EMEA

Organisations seeking to reduce the gender pay gap are changing the tide of years of social and cultural behaviour. Management consulting is a very desirable career choice, however it presents a number of challenges which make it all the more important for us to empower and enable all of our people to fulfil their ambitions regardless of gender, ethnicity or personal circumstances. In doing so we are continually evaluating and challenging the way we work and how we do things.

We have introduced two important initiatives to address this issue. Our team of Strategic Staffing Managers work with our consultants and leadership to build the best project teams to deliver excellent results for the client, while considering career development and personal circumstances on each and every project.

To further support this we created our Engagement Onboarding Protocol, working with our consultants to develop a tool which enables project teams to discuss the needs of the individual at the start of every client project.

These are two examples of the many changes we are making to our core people processes and systems to take a more inclusive and long-term view. These are ongoing processes and we continually assess their outcomes to ensure maximum positive impact.

“Most Directors and MDs seem like they care about other employees personally and professionally. They are helpful, empathetic and have emotional intelligence. I think holding all accountable to this same standard is important, no matter the group they work in.”

– Employee quote from our recent inclusion survey

SOME OF THE OPERATIONAL CHANGES WE HAVE MADE TO OUR BUSINESS:

- ‘Personal respect’ has been a core value of the business for 30 years. Managing Directors in the UK reinforced this by creating and signing up to a charter called “Living the core values as leaders” which sets out the behaviours employees can expect and hold people accountable to. During annual reviews all employees are involved in 360-degree feedback and are encouraged to reference this document.
- Our promotion process to director level has increased transparency as candidates complete a business case and put themselves forward for consideration.
- We have launched parental toolkits to assist working parents: confidential expert phoneline, online material on a range of topics and emergency childcare.
- We are implementing an artificial intelligence platform to review our recruitment collateral to ensure that the language and content is gender neutral.
- We have a global development programme for Directors which threads inclusion throughout its content.



EMMA BROWN, STRATEGIC STAFFING MANAGER, TALKS ABOUT HER OWN CAREER CHANGE AND A BROADER APPROACH TO RESOURCING CLIENT PROJECTS

I previously worked at various well-known firms as a forensic accountant. I was either assigned to client work by a Resource Manager who would match availability to project need or a lead partner who would pick team members based on their own preferences. I now have a new career as a Strategic Staffing Manager at AlixPartners and we have a very different approach. I take a rounded view of each consultant, working with them and project leaders to build appropriate project teams. It is not just a question of availability or favourites, it is about considering career goals, development needs and personal circumstances. I’m also in a unique position where I can work with our People Team to develop individual and collective training, which really supports an individual’s progress.

Having experienced what life can be like for aspiring professionals, I really believe that supporting our people in this way is an approach that makes a big difference in the long run.

CULTURAL CHANGE

CINDY GODWIN

HEAD OF DIVERSITY & INCLUSION

It is important to us to understand the perceptions of our people before launching any change programmes. Our first global inclusion diagnostic survey was in 2015. The results of our latest diagnostic (conducted in 2018) show that our people recognise that we are serious about inclusion, and that we are making a conscious effort to improve diversity. However, we did see examples where day to day experiences were not consistent with our aspirations, and we are implementing targeted actions to address these.

One action following our 2015 diagnostic was to launch our employee resource groups (ERGs), which enable shared interest groups to work together on supportive initiatives. We are delighted that this has grown to seven groups which have taken hold at a grassroots level, originating some fantastic ideas, campaigns and educational events. In the few years since the ERGs were created they have grown to the point where almost half our employees are members or allies of an ERG.

The ERGs have empowered our people to drive awareness and understanding at all levels, with executive level sponsorship, rather than a dictated 'top down' strategy. Our responsibility as a leadership team is to continue to embed the ideas and opinions of the ERGs into the fabric of our day to day business.

SOME OF THE INITIATIVES WE HAVE IMPLEMENTED TO SUPPORT CULTURAL CHANGE IN OUR BUSINESS:

- We are taking steps to ensure that the culture of our firm is inclusive, supportive and allows people to bring their whole selves to work. These include wellbeing initiatives, mindfulness programmes, coaching and mentoring and emotional resilience workshops.
- We run a range of courses to ensure all of our people can develop to their ultimate potential irrespective of gender, ethnicity or sexual orientation.
- We recently held a joint panel with our Working Parents ERG and Pride Matters ERG to discuss the challenges of LGBTQ people coming out to share different perspectives.



KELLY GOODBODY, SENIOR VICE PRESIDENT IN FINANCIAL ADVISORY SERVICES, TALKS ABOUT FINDING A TAILORED APPROACH TO BALANCING WORK AND HOME

I recently returned to work after having my daughter. While I loved my time off with her, I was worried about coming back, and specifically how I could juggle the demands of childcare with the nature of my work. My team at AlixPartners were incredibly supportive and together we were able to create a flexible working plan around my daughter's childcare, which allowed me to continue to develop my career. It was important to me that I was still able to work on challenging, exciting projects and that I had the support of the firm to do this.

I worked with a Return to Work coach during my maternity leave, and after my return, and this was a great support. The challenges of returning to work after having a family are different for everyone and so having one-on-one sessions to discuss my concerns was invaluable. Working with the coach helped build my confidence ahead of returning to work, and helped me to tailor an approach that worked for me and my family.



CANDICE CONSTANCE, DIRECTOR, OPERATIONS EMEA, TALKS ABOUT A WOMEN'S EMPOWERMENT INITIATIVE SHE CONTRIBUTED TO RECENTLY

Women's employee groups are often targeted towards how to work better, more effectively and more efficiently. This can miss the whole story, particularly if you are at the stage of your life and career where you may need to take a step back. Contracting breast cancer profoundly changed my life, not just my career. When I recovered and returned to work I organised a session with our Women's Empowerment ERG with an expert who advised on simple actions to prevent breast cancer and the signs to look out for. I contributed my personal story to the event, alongside others. Those who attended the session found it informative and practical and I found it a warm, supportive and open session. Career choices are not just about 'leaning in', they are also about considering health and family matters. I feel really positive that I was involved in such an impactful initiative which helped me and those I work with. At AlixPartners employees can come up with good ideas, which are then sponsored by senior members of the business and quickly driven to effective action.

CHARITABLE WORK

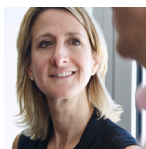
We support charitable and pro bono work led by our employees to address societal issues which improve diversity and inclusion. For example, we provided funding to London Music Masters to design an 'inclusion index' to help music-related organisations to benchmark and improve diversity in the industry. We also work with Global Dignity, a charity founded by three World Economic Forum young leaders which provides toolkits, workshops and school curriculum materials to teach kids and communities about dignity to create an environment of tolerance, justice and equality for all.

EMPLOYEE RESOURCE GROUPS

Our Employee Resource Groups (ERGs), also known as affinity groups, help to foster a diverse, inclusive workplace that aligns with our mission and core values. They provide opportunities to make connections with professionals who share common interests and create campaigns which better our workplace. Each group welcomes women and it is common for our people to contribute to more than one group. Our current ERGs are Asian Leadership Insights & Growth Network (ALIGN), Black Professional Network, Hispanics or Latinos of AlixPartners (HOLA), Military and Veterans Advocate Network, PrideMatters (our LGBTQ+ ERG), Women's Empowerment Matters (WE Matters) and Working Parents.

ALIXPARTNERS' UK DIVERSITY & INCLUSION TASKFORCE

AlixPartners established a global Diversity & Inclusion taskforce in 2015 which was an effective driver of change. In 2018 local task forces were formed to make global goals a reality on the ground.



Cindy Godwin
Head of Diversity & Inclusion



Eric Benedict
UK Market Leader



Michael Andrews
Director, Enterprise Improvement



Caroline Chamberlain
Head of People Management, EMEA



Candice Constance
Director, Operations EMEA



Steph Clarke
Vice President, Diversity & Inclusion



Clare Kennedy
Director, Turnaround & Restructuring

Our [website](#) gives much more detail on our diversity and inclusion strategy and programme.

ABOUT US

For nearly forty years, AlixPartners has helped businesses around the world respond quickly and decisively to their most critical challenges – circumstances as diverse as urgent performance improvement, accelerated transformation, complex restructuring and risk mitigation.

These are the moments when everything is on the line – a sudden shift in the market, an unexpected performance decline, a time-sensitive deal, a fork-in-the-road decision. But it's not what we do that makes a difference, it's how we do it.

Tackling situations when time is of the essence is part of our DNA – so we adopt an action-oriented approach at all times. We work in small, highly qualified teams with specific industry and functional expertise, and we operate at pace, moving quickly from analysis to implementation. We stand shoulder to shoulder with our clients until the job is done, and only measure our success in terms of the results we deliver.

Our approach enables us to help our clients confront and overcome truly future-defining challenges. We partner with you to make the right decisions and take the right actions. And we are right by your side. When it really matters.

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