Our commitment to gender diversity

At Boston Consulting Group (BCG), we have one simple statement that encapsulates our broader purpose as a global business consulting firm: unlock the potential of those who advance the world. Integrity, diversity, and respect for the individual are some of our core beliefs. Diversity in many of its facets, including gender, is crucial in creating a stimulating environment, in which we can develop new and innovative ideas for our clients.

We are deeply committed to making BCG a company in which all individuals are welcomed and given the opportunity to flourish, regardless of background, ethnicity, gender, gender identity, sexual orientation, or any other personal attributes.

Gender diversity is a top priority for our organisation at all levels. We are actively investing time and resources into research on this topic and have taken input from our employees when shaping our initiatives to support talented women seeking careers with BCG. While this report is focused on our gender pay gap and the actions that we are taking to close this gap, we have, where relevant, referenced broader efforts.

Equal pay is an important element of our values. We ensure that equitable base pay and bonus pay are awarded based on performance—both are actively monitored at a global level. Despite this, we continue to see a gender pay gap in our hourly pay rates and bonus pay.

Our data shows that these gaps continue to persist due to a representation gap (i.e., the underrepresentation of women in senior positions). Although we have made strong progress in our junior cohorts, achieving parity in recruiting, retention, and advancement, we fully recognise the challenges arising in these areas for our senior cohorts. We continue to tackle these challenges through a number of specific initiatives across all our people processes—and we are committed to creating and adopting further innovative ideas that provide all our people with the opportunity to thrive at BCG.

In line with UK regulation, we are publishing our gender pay gap figures for BCG UK LLP for the sixth year in a row. We confirm the data reported is accurate. We use an external partner to process our gender pay gap data, and we perform additional analysis internally to understand trends better.

Equal pay is grounded in our values. Our compensation model is reviewed on a global basis to ensure our commitment to this policy, and we ensure that equitable base pay and bonus pay are awarded based on performance. We recognise that our gender pay gap continues to be driven by our representation gap. A key factor in the increase in our hourly pay gap is our recruitment of a higher proportion of women at junior levels within the Consulting and Business Services teams, a positive step towards achieving greater gender balance within the organisation in the longer term.

Despite increases in the representation of senior women across most cohorts in the last year, the proportion of men in our senior cohorts remains higher than the proportion of women in our junior cohorts. Our analysis suggests that if we adjust for unequal gender representation across levels, our adjusted mean gender hourly pay gap drops to 3%.

This 3% difference is primarily driven by our employees’ individual benefit choices, such as pension contributions, which affect pre-tax salary and thus create differences in hourly wages at the same level. It is also due to functional differences across roles that are considered at the “same level”, but where responsibilities and therefore pay differ. This occurs particularly in our Business Services team.

For BCG in the UK, the recruitment and retention of women continues to be a long-term priority effort to build a pipeline for more women in senior roles. We understand that the measurable impact on our pay gap will take time, but it is imperative that we double down to tackle the prevailing challenge of gender diversity within the industry. In particular, we are focused on tailoring our recruitment strategies for senior women (e.g., proactive sourcing of candidates), removing barriers to equal advancement (e.g., providing effective mentorship and sponsorship programmes), and ensuring that we have the right support mechanisms and culture to make work sustainable.

Understanding our figures

This year, our mean hourly pay gap is 29% (in line with last year), and our mean bonus pay gap is 52% (a decrease from last year, 54%). Analysis of our gender pay gap tells us that a gap in hourly pay rates and bonus pay arises due to a representation gap (i.e., the underrepresentation of women in senior positions and of men in junior roles). While women make up just over 50% of our total staff in London, only 33% of our upper pay quartile positions are held by women. However, this year, there has been an increase in the share of women across all four of our pay quartiles, including significant increases in the upper and upper middle pay quartiles. While we are seeing progress in representation, unfortunately, the underrepresentation of women in senior roles remains a long-term, industry-pervasive issue.

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BCG UK LLP gender pay gap (GPG)

“At a glance”

Headline Statutory GPG Figures

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<thead>
<tr>
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<th>Mean</th>
<th>Median</th>
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<tr>
<td>Hourly Gender Pay Gap</td>
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<td>29.7%</td>
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<tr>
<td>Bonus Gender Pay Gap</td>
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<td>48.9%</td>
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<td>Percentage receiving bonus payment</td>
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<td>Women</td>
<td>83.6%</td>
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<tr>
<td>Men</td>
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Note: Reported as of April 2022, in line with the UK Government Equalities Office’s guidelines on eligible employees.

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Our action plan

Our gender diversity efforts are focused on 6 key dimensions

Notes: * Recruiting and Career Support initiatives only apply to Consulting cohortrote. ** While this report is focused on our gender diversity efforts, we have, where relevant, included current broader diversity, equity, and inclusion initiatives.

Career Support

BCG leadership, at all levels, is strongly committed to supporting the advancement and promotion of women. Through heat-led career development, mentorship, and networking programmes, we are continuing to double down on supporting senior women, where we have seen improvements in the gender balance of our senior leadership.

In 2022, we launched a pilot programme for senior hires (‘Feedback Foundations’), placing an emphasis on development and growth with potential, starting point differences. The programme creates space for new ‘Teaming’ during their initial tenure at BCG. The programme will be expanded to cover staff in 2023. Our new dedicated senior integrator management will build on this programme to further support the integration of senior women in their first few months.

Additionally, we have continued to extend our ‘Segment of One’ programme, designed for every woman on track to becoming a Managing Director. Through the programme they receive a named senior sponsor to provide support in building and establishing a platform for succeeding in their long-term career. Notably, we have extended the reach of this programme to include women of colour and for other under-represented groups.

Director promotion women are additionally offered the ‘Segment of One’ programme, designed for every woman on track to the Top in Tech”. Beyond the programme, we continue to build corporate ‘Pathways to Consulting’ programme, which seeks to build corporate skills, and raise awareness of career consulting pathways among 16- to 18-year-old students regardless of their socioeconomic background. This is by providing targeted career support for our high-potential women studying at universities across the UK, and our diverse teams. Looking ahead, I am excited to see if we can reframe the way we continue to build inclusive teams.

We are building a broader accountability on the topic of diversity across BCG by working with individual business units and practice areas to create more visibility through data dashboards and benchmarking., which is comprised of a range of workshops, and 1:1 coaching sessions over a nine-month period to provide support in building and establishing a platform for succeeding in their long-term career.

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Recruiting

BCG UK has achieved a close to complete balance in recruiting Consulting team members at entry level for the last five years. We are continuing to do so and are focused on achieving a complete balance in our gender ratio in senior hiring, where we have significantly improved the gender balance over the last few years.

Once at BCG, all recently hired women are automatically invited to join the Women@BCG network, a key focus area.

Throughout my BCG journey, from the introductory session, to my preferred working model of 80%.”

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CULTURE | Jacob Romanowicz, Managing Director and Partner, Psychological Safety Chair

“Here at BCG, there is a constant desire to create a culture that allows people to try and fail at work while also feeling safe to bring their full self to work. This year, I have been involved in efforts to provide an open space for difficult conversations around mental health at work as well as creating a more psychological safety within teams. This is especially important to me because it is the first line of a supportive and safe work environment where people can perform at their best. But beyond that, it is important to me that we continue to expand our efforts to provide actionable tools in tackling challenges in the consulting industry and ensuring that we create the right environments to make the most of our diverse teams. Looking ahead, I am excited to be a part of shaping how we continue to build inclusive teams.

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AFFILIATION | Tami Austen-Peters, Senior Associate, BCG

“Throughout my BCG journey, from the introductory session, to my preferred working model of 80%.”

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RECRUITING | Alicia Tronson, Managing Director and Partner, Psychological Safety Chair

“Our ability to access the broadest possible talent pool will be even more critical to our continued success than it has been. There is a tone of urgency for us to aid in evolving our approach. This includes streamlining how we recruit exceptional talent regardless of gender, ethnicity, and socioeconomic background. The tone we set to our partners and clients is a critical measure in our success. There is a tonne of value for us to learn from multiple partnerships, including with the Black Network and the 93 Club in the UK and with WBE and WOBCH. We’re not going at this on our own and are looking to learn from multiple partnerships, including with the Black Network and the 93 Club in the UK and with WBE, WOBCH, and WOS.

“We know that change at scale doesn’t happen overnight, but I am both confident about our path forward and excited to see the results of the foundational shifts triggered-to-date, including the increase in representation of women in our most senior roles.”
Boston Consulting Group partners with leaders in business and society to tackle their most important challenges and capture their greatest opportunities. BCG was the pioneer in business strategy when it was founded in 1963. Today, we work closely with clients to embrace a transformational approach aimed at benefiting all stakeholders—empowering organizations to grow, build sustainable competitive advantage, and drive positive societal impact.

Our diverse, global teams bring deep industry and functional expertise and a range of perspectives that question the status quo and spark change. BCG delivers solutions through leading-edge management consulting, technology and design, and corporate and digital ventures. We work in a uniquely collaborative model across the firm and throughout all levels of the client organization, fueled by the goal of helping our clients thrive and enabling them to make the world a better place.

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