

# GENDER PAY GAP: WHAT DOES IT MEAN?

ATTRACTING, MOTIVATING, AND RETAINING TALENTED WOMEN



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# WELCOME

Thank you for joining our panel discussion on beyond the Gender Pay Gap.

This panel discussion was organised by three gender-focussed colleague resource groups from across Marsh & McLennan Companies (MMC), which are described below. These groups regularly organise events on topics that are both consistent with their missions and of interest to the wider business community.

All three colleague resource groups are passionate about promoting an environment that attracts, develops, and retains talented employees. We know that we are not alone in this, as we consistently hear from our clients and business associates that achieving diversity and inclusion is high on their agendas, and that retaining and motivating top talent is critical for their firms. Looking across MMC, we saw so much excellent work being done on these issues that the topic practically chose itself.

Tonight's panel brings together industry leaders to share their knowledge, experiences, and perspectives. We have genuinely enjoyed compiling the content that underlies tonight's agenda, and we hope that you find the discussion engaging, educational, and empowering.



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**Balance:** Balance is open to all of Marsh's colleagues in the UK and Ireland. Balance aims to support our colleagues in the challenges and pressures we face, regardless of gender, and help deliver an engaged and inclusive workplace where gender is not a barrier to a fulfilling career or personal aims.



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**Women at Oliver Wyman (WOW):** We are not all the same and Women at Oliver Wyman (WOW) works to ensure that our differences are recognised, appreciated, and supported. With 30 chapters and hundreds of members globally, we are a colleague network of women and men working together to enable a culture where we view gender diversity (and its many intersections) as both an asset and a competitive edge.



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**The Vine:** The Vine is Mercer's UK network promoting gender equality. Our goal is to champion the growth, development, and success of women and men at Mercer, to maximise their contribution to the success of our business, and to promote gender equality and an inclusive culture.

# EVENING AGENDA

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REGISTRATION	5:30PM – 6:00PM
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Introductory remarks by Mark Weil, CEO, Marsh UK & Ireland	6:00PM – 6:05PM
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## PANEL DISCUSSION

Our panel of experts will discuss:

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| 1. The current gap and trends in pay and advancement for women.   | 6:05PM – 7:30PM |
| 2. Public and private efforts to address disparities.   |                 |
| 3. The role of total rewards in attracting and retaining talent as well as incentivising top performance. |                 |
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NETWORKING RECEPTION	7:30PM – 9:00PM
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# PANEL MODERATOR

LESLIE KURSHAN

Leader, Innovative Client Solutions,  
Marsh Specialty Practices

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Leslie Kurshan is the Leader of Innovative Client Solutions for the Specialty Practice at Marsh in the UK. In recent years, she has been responsible for the development of a number of proprietary products including Marsh's Aircraft Finance Non-Payment (AFIC) policy, Marsh's Bridge placement structure (*Business Insurance* Innovation Award winner 2017), enhanced versions of Marsh Alpha directors and officers liability policy, and Marsh's ECHO product suite (awarded the European Risk Management Award for Broker Innovation of the Year 2016).

Leslie is a California attorney with experience representing London Market insurers in insurance coverage disputes in the United States. She is also a solicitor qualified in England and Wales. Leslie is a regular speaker at insurance and legal conferences and has authored and co-authored a number of articles on emerging insurance coverage and risk issues.

Leslie serves on the Management Committee of Marsh's Balance colleague resource group. Long interested in gender equality issues, Leslie also served as a member of the American University Journal of Gender, Social Policy & the Law and authored an article published in that journal entitled *Rethinking Property Rights as Human Rights: Acquiring Equal Property Rights for Women Using International Human Rights Treaties*.

# HELENE REARDON-BOND OBE

## Leading UK expert on the Gender Pay Gap



Helene is a leading UK expert on the Gender Pay Gap and how to support women to progress in the workplace and in public life. She was the policy architect behind the recently introduced Gender Pay Gap reporting regulations and worked closely with senior Government ministers and businesses to deliver the new legislation and guidance.

As a senior civil servant, Helene worked closely with Cabinet Ministers and No10. She has worked in several government departments and been responsible for a large number of high-profile, successful programmes, legislation, and campaigns. These range from same sex marriage, violence against women and girls campaigns, maternity rights, and action to increase the numbers of women in senior positions in business as well as in public and political life.

In the international arena, Helene has represented the UK on gender equality policy and equality commitments, including negotiating for the UK and speaking at the United Nations, across the EU, and at numerous international forums.

Helene has extensive practical experience of working with businesses to deliver successful policies supporting women. She has overseen a wide range of business-facing initiatives which have helped women succeed in the workplace. Helene has been an adviser to major reviews such as Lord Davies' inquiry into increasing the numbers of women on top UK boards and more recently the Hampton Alexander Senior Women Leaders review. She established and has provided ongoing support to the Women's Business Council, a government-backed, business-led initiative to help maximise women's contribution to businesses and the UK economy.

She has unrivalled knowledge of the Gender Pay Gap as the Government lead official responsible for the new Gender Pay Gap reporting regulations that came into force this April. These require all employers with over 250 employees to report the gap between women and men's pay and bonuses.

Helene is a Chair of a Governing Body at a London school. She was awarded the OBE in 2008 for her work in the public and voluntary sector.

# CHRISTIAN EDELMANN

Partner, Global Head Corporate & Institutional Banking and Wealth & Asset Management Practices,  
Oliver Wyman

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Christian Edelmann is a Partner based in the London office and the Head of Oliver Wyman's Corporate & Institutional Banking (CIB) and Wealth & Asset Management (WAM) practices. Christian is the global sponsor for the Women at Oliver Wyman (WOW) network.

Prior to his current role, Christian was based out of Hong Kong, running Oliver Wyman's business in Asia-Pacific. He has worked in depth with major financial institutions in North America, Europe, Asia, and the Middle East covering a broad range of sell and buy side institutions as well as market infrastructure players.

Christian is the author of several of Oliver Wyman's landmark publications, including the 2015 edition of our annual report with Morgan Stanley on Wholesale & Investment Banking, as well as our joint report with the Fung Global Institute on Asia Finance 2020. He regularly acts as a speaker at leading industry events.

Christian holds a Master degree in Law (summa cum laude) and a Master degree in Business and Economics (insigni cum laude) from the University of Basel, Switzerland. He has also earned the CFA (Chartered Financial Analyst) and the FRM (Financial Risk Manager) designation.

# DR. ASTRID JÄKEL

Partner, Insurance Practice,  
Oliver Wyman



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Dr. Astrid Jäkel is a Partner in Oliver Wyman's Insurance Practice, member of the European Leadership Team for the Financial Services Practice Group, and Zurich Office Leader.

Astrid is global lead author of Oliver Wyman's Women in Financial Services 2016 report. She has been discussing how to increase female representation in leadership positions in financial services with numerous clients, at conferences, and is also actively working on further increasing female representation at Oliver Wyman.

Besides this, Astrid focuses on advising insurers across Europe on Risk and Finance topics. She has worked with numerous insurance companies in their preparation for Solvency II and in developing and advancing their risk, capital, and value measurement and management frameworks as well as their risk organisations.

Astrid joined Oliver Wyman's London office upon completion of a Ph.D. programme in Finance at WHU Koblenz and later on transferred to Oliver Wyman in Frankfurt and then in Zurich. She holds a Ph.D. in Finance and a Diploma in Business Administration from WHU Koblenz, as well as an MBA from the University of Texas at Austin.

Astrid is married with three children.



# CHRIS CHARMAN

## Principal Consultant Workforce Rewards, Mercer



Chris is a Principal Consultant in Mercer's UK Talent and Career business. Chris has over 20 years' experience across a wide range of work in the reward, performance management, and talent fields.

Chris has advised on equal pay issues for over 15 years and leads the Mercer support in the UK to clients on addressing the challenges of the Gender Pay Gap and managing the risks associated with equal pay. This is always placed firmly in the context of understanding the workforce profile and occupational segregation – all with the aim of realising the clear business benefits of diversity and inclusion. Chris has worked with over 20 companies regarding their Gender Pay Gap needs over the past 12 months and continues to work with a number of companies on the global management of pay equity processes.

Chris worked with the Equality and Human Rights Commission's (EHRC) technical advisory group on Gender Pay Gap measurement for s78 of the UK 2010 Equalities Act. He has also supported them on the development of standards for bias free job evaluation.

Chris works with public and private sector clients across a range of industries notably education, engineering, high-tech, and mining. He works on a broad range of topics in the reward and talent field, most notably global levelling frameworks and job catalogues and sales incentives.

Chris has a History and Sociology degree from Warwick University, an MA in Industrial Relations from Warwick Business School, and is Chartered Member of the Chartered Institute of Professional Development.

# ABOUT MARSH

Marsh is a global leader in insurance broking and innovative risk management solutions. In more than 130 countries, our experts help clients to anticipate, quantify, and more fully understand the range of risks they face. In today's increasingly uncertain global business environment, Marsh helps clients to thrive and survive. We work with clients of all sizes to define, design, and deliver innovative solutions to better quantify and manage risk. To every client interaction we bring a powerful combination of deep intellectual capital, industry specific expertise, global experience, and collaboration. We offer risk management, risk consulting, insurance broking, alternative risk financing, and insurance programme management services. For more information, visit [www.marsh.com](http://www.marsh.com). Follow Marsh on Twitter, @MarshGlobal; LinkedIn; Facebook; and YouTube.

# ABOUT MERCER

Mercer is a global consulting leader in talent, health, retirement and investments. Mercer helps clients around the world advance the health, wealth, and careers of their most vital asset – their people. Mercer's more than 22,000 employees are based in 43 countries and the firm operates in over 140 countries. Mercer is a wholly owned subsidiary of Marsh & McLennan Companies (NYSE: MMC), a global professional services firm offering clients advice and solutions in the areas of risk, strategy and people. With annual revenue of \$13 billion and 60,000 colleagues worldwide, Marsh & McLennan Companies is also the parent company of Marsh, a leader in insurance broking and risk management; Guy Carpenter, a leader in providing risk and reinsurance intermediary services; and Oliver Wyman, a leader in management consulting. For more information, visit [www.mercer.com](http://www.mercer.com).

# ABOUT OLIVER WYMAN

Oliver Wyman is a global leader in management consulting. With offices in 50+ cities across nearly 30 countries, Oliver Wyman combines deep industry knowledge with specialised expertise in strategy, operations, risk management, and organisation transformation. The firm has more than 4,500 professionals around the world who help clients optimise their business, improve their operations and risk profile, and accelerate their organisational performance to seize the most attractive opportunities. Oliver Wyman is a wholly owned subsidiary of Marsh & McLennan Companies [NYSE: MMC]. For more information, visit [www.oliverwyman.com](http://www.oliverwyman.com). Follow Oliver Wyman on Twitter @OliverWyman.

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