



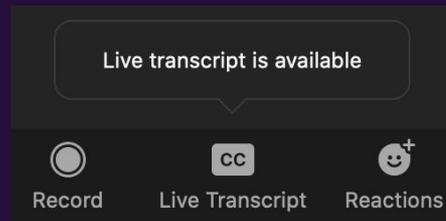
Fairness at Work: Episode 19

# Moving Beyond Pay to Address the Pay Gap

**We will begin shortly.**

This webinar is being recorded and will be shared with all registrants.

We have live transcript enabled for this webinar. If you would like to use this feature, please turn on this setting in your Zoom toolbar now.



## AGENDA

- 01 Intro & housekeeping
- 02 What is workplace equity?
- 03 How workplace equity helps you address market pressures
- 04 Common starting points
- 05 Q&A



## Speakers



**Katie Bardaro**

Chief Revenue Officer at Syndio



**Chris Martin**

Research Manager at Syndio



| A truly equitable workplace gets two things right:



**Equal pay for  
equal work**



**Equal access to  
opportunities**



# Workplace equity throughout the employee journey



# Pressure is coming from every angle



**Employees**



**Global  
Legislators**



**Peer  
Companies**



**Securities &  
Exchanges  
Commission  
(SEC)**



**Investors**



**Consumers**



# But solving the gender and racial pay gap remains elusive

## Glassdoor study: Gender pay gap remains an issue for 41% of employed women

by Esther Shein in CXO on March 9, 2022, 7:45 AM PST

63% of women say the Great Resignation gives them more leverage to negotiate pay, but more transparency is needed.

TechnologyAdvice

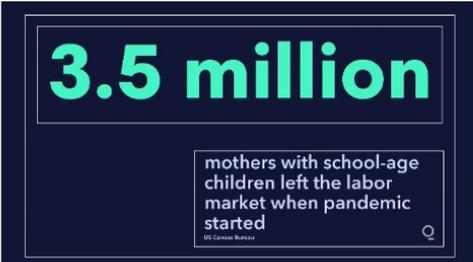
Get in front of our tech audience  
Over 100 Million

**Bloomberg Equality**

the global economy. [Enable Notifications.](#)

### U.S. Gender Pay Gap Hasn't Budged for Two Straight Years

The pay gap has held steady at 82 cents since the start of the pandemic.



**3.5 million** mothers with school-age children left the labor market when pandemic started

International Women's Day: Huma Abedin

By Ella Ceron  
March 15, 2022, 9:37 AM PDT

**BNY MELLON**  
Read more in *Aerial View*

## Latinas can 'work until they die' and never recover wage gap losses, expert says

Latinas working full time, year-round face lifetime losses that surpass \$1.1 million, according to Jasmine Tucker of the National Women's Law Center.

INSIDER

US MARKETS CLOSED in the news

- Dow Jones +0.8%
- Nasdaq +2.05%
- S&P 500 +1.17%
- TSLA +4.3%
- FB +4.61%
- BABA +9.49%

HOME > ECONOMY

### The higher Black women rise in Corporate America, the less they're paid compared to men overall

Alicynna Lloyd 7 hours ago



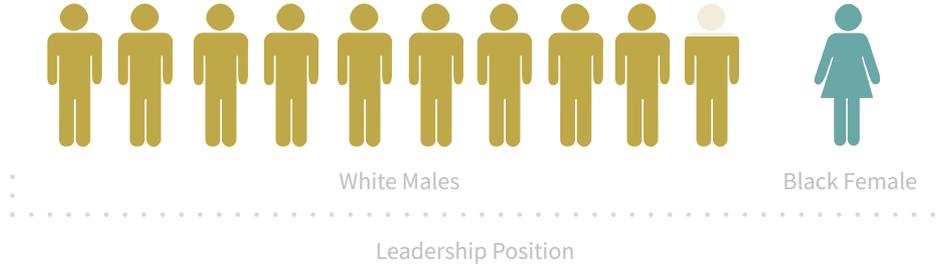
# Key groups are underrepresented in leadership

Syndio research shows:

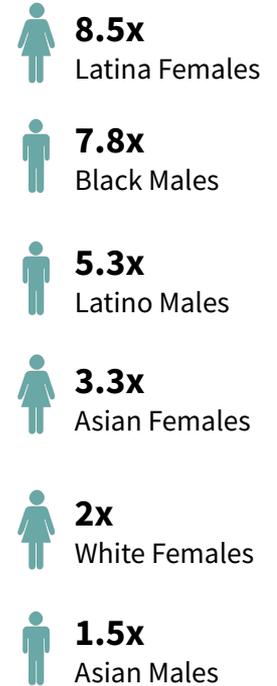
white males are

# 9.2

**Times more likely to be represented in leadership positions than Black females**



Opportunity gap



Employees who work in a high fairness environment have

**26%**

higher performance

**27%**

lower chance of quitting

But despite widespread investments in DEI&B initiatives, only

**18%**

of employees say they work in a high fairness environment

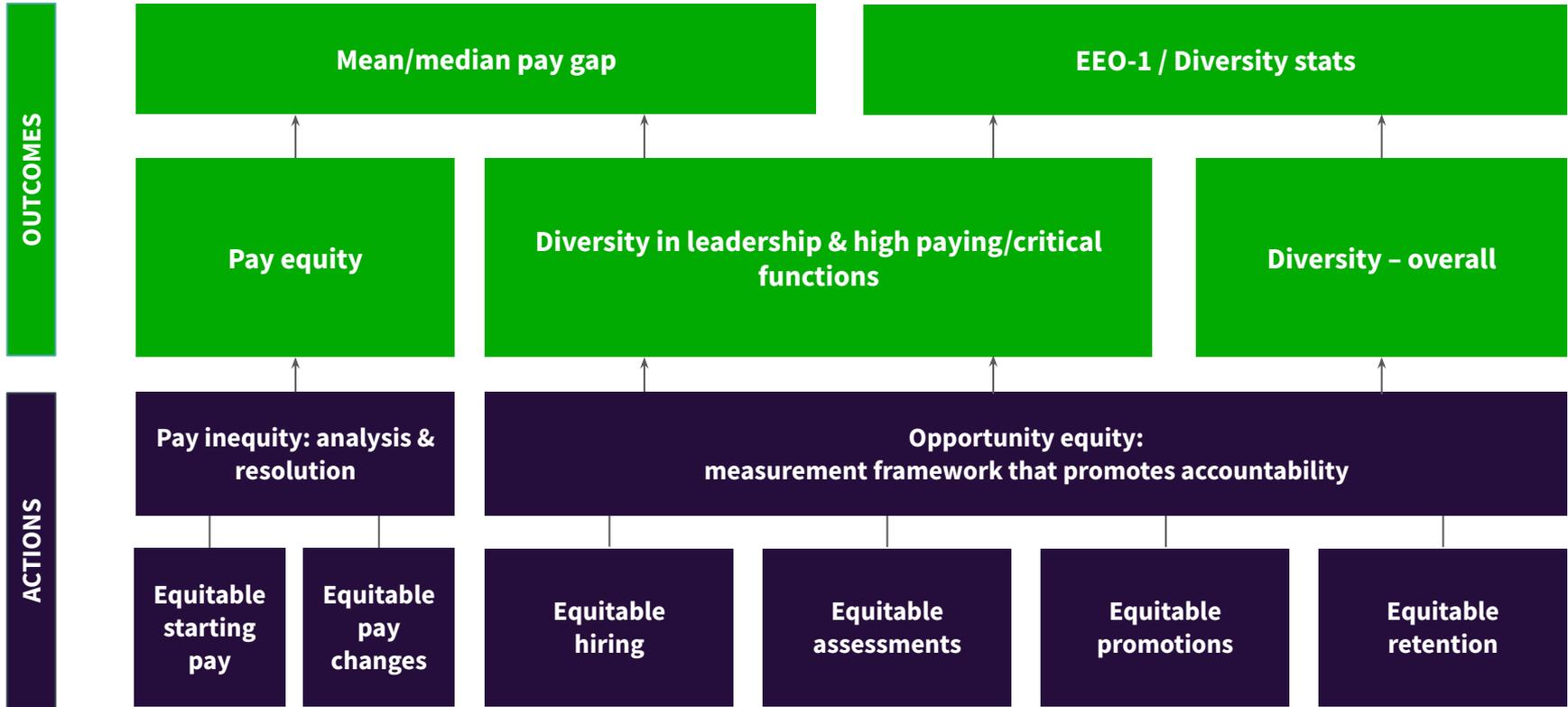


While closing statistically adjusted pay gaps can be done relatively quickly by making a handful of pay adjustments within certain employment categories, closing median pay gaps require...companies to evaluate their hiring, development, and promotion practices.

*Arjuna Capital,  
2022 Racial Gender  
Pay Scorecard*



# What are the steps to workplace equity?



## Poll question

# Which of these is your company currently conducting?

*(Choose all that apply.)*

- Pay equity analysis
- Promotions analysis
- Performance rating analysis
- Analysis of gender/racial diversity by job group



There's no one-size-fits-all approach, so you have to pick a starting point that makes the most sense for your business.

**Let's walk through three common examples we see.**



# Common starting point #1: Pay equity

## Reasons to start with pay equity:



Prepare for  
changing legislation



Often the simplest  
problem to solve

**We've had candidates say 'I was deciding between you and another firm and when I heard about your stance on pay equity I decided to join you.'**

**Athar Siddiquee**

VP of Global Total Rewards,  
Micron



## 4 steps to a pay equity analysis



01

### Group

employees  
doing similar  
work



02

### Uncover

(unadjusted)  
pay gaps



03

### Apply

neutral,  
job-related  
controls that  
explain pay  
differences



04

### Investigate

and remediate

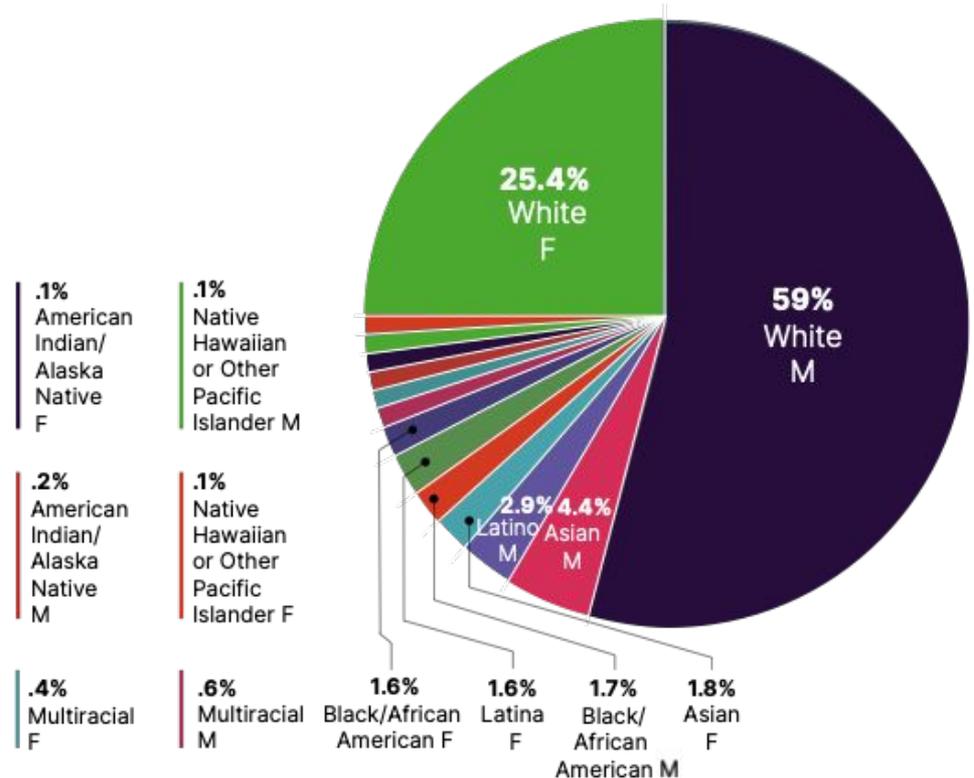


## Common starting point #2: Promotions analysis

### Reasons to start with a promotions analysis:

- Legal/compliance risk
- Employee pressures
- Clearly highlights an issue
- Ultimately impacts the top-line disclosures

What does executive representation look like across genders and races?



## 4 steps to a promotions analysis



01

### **Determine**

eligibility,  
comparability,  
and time frame



02

### **Identify**

gaps in  
promotions  
rates



03

### **Apply**

neutral  
controls that  
could explain  
promotions



04

### **Investigate**

and take action



## Common starting point #3: **Leadership diversity**

### **Reasons to start with analyzing leadership diversity:**

- Pressure coming from investors, legislators, and regulators
- Voluntary disclosures becoming more common
- Employees and prospective talent are asking questions
- Companies want to do the right thing

**This work is a business imperative because diversity and inclusion are critical drivers of quality, of safety and innovation.”**

**David Calhoun,**  
President and CEO,  
The Boeing Company



## 4 steps to leadership diversity reporting



01

### **Determine**

appropriate  
divisions and  
hierarchies



02

### **Analyze**

employee  
demographics  
by level



03

### **Benchmark**

against  
internal and  
external data



04

### **Investigate**

and take action



# Where should you start?

Sometimes, the starting point is clear based on your business goals.

If it's not clear, answer these questions:

- Who are your stakeholders and what questions are they asking?
  - Investors
  - Employees
  - Customers
- What are your HR goals?
  - Hiring
  - Employee engagement
  - Retention
- What legislative reporting requirements do you have?
- What are your peers doing?



There are a lot of things you *can* do, which can feel overwhelming.

**But you just have to start somewhere.**



Over the course of 2020, we have seen how purposeful companies, with better environmental, social, and governance (ESG) profiles, have outperformed their peers...

...The more your company can show its purpose in delivering value to its customers, its employees, and its communities, the better able you will be to compete and deliver long-term, durable profits for shareholders.

**Larry Fink**

Chairman and CEO, BlackRock



# Don't miss our upcoming webinars!

## **How to Prepare Your Organization for Illinois Pay Reporting**

Thursday, April 7 | 12pm CT

## **The California Median Pay Gap Bill: What Companies Should Know Right Now**

Tuesday, April 19 | 9am PT / 12pm ET

**Register at [syndio.com/webinars](https://syndio.com/webinars)**



Q&A





# SYNDIO

# Thank you

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