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2024 WORKPLACE EQUITY TRENDS REPORT:

THE WORKPLACE EQUITY PROGRAM OF THE FUTURE

2024
WORKPLACE EQUITY TRENDS REPORT

How HR, Total Rewards, and DE&I leaders effectively embed workplace equity throughout the employee lifecycle

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We will begin shortly.

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

CC Live Transcript

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.
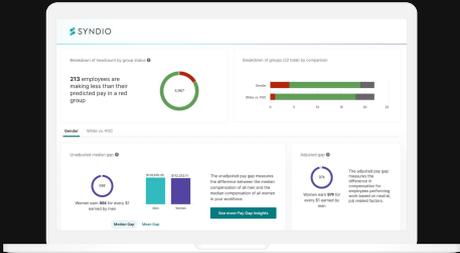
AGENDA

01   Intro & housekeeping

02   The state of workplace equity

03   Trends for the workplace equity program of the future

04   Q&A

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Our mission is to build expert-backed technology that helps companies measure, achieve, and sustain workplace equity.

FORTUNE | 2023
CHANGE THE WORLD

Syndio named #20 on Fortune's 2023 Change the World list

Workplace Equity Analytics Platform

Enterprise platform to analyze, resolve, and prevent disparities in pay and opportunities

Expert Support and Consulting

Legal best practices, statistics, reporting, and communications guidance and support

300+ industry leaders trust Syndio

including 30% of Fortune's Most Admired Companies

American Airlines ASSURANT Broadridge ConocoPhillips General Mills GoDaddy HESS

Match Group NORDSTROM NORTHERN TRUST nerdwallet BLOCK salesforce UCI University of California, Irvine VOLVO

Speakers

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SYNDIO

2024

WORKPLACE EQUITY TRENDS REPORT

Get the report at:

SYND.IO/TRENDS

2024

WORKPLACE EQUITY TRENDS REPORT

How HR, Total Rewards, and DE&I leaders effectively embed workplace equity throughout the employee lifecycle

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#WorkplaceEquity

Workplace equity is a crucial component of **employer brand** in a volatile market.

Pay transparency legislation continues to expand in U.S. (newest to the growing list are Hawaii and Illinois)

Emerging opportunity transparency requirements in Colorado, Illinois, and the EU Directive

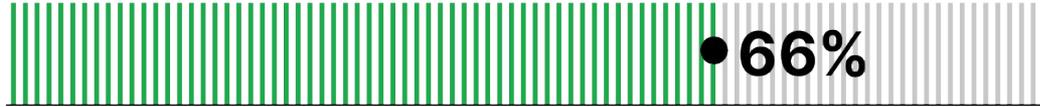Focus is shifting to **retention and internal mobility** vs. external hiring

Employees have more info about what their peers are paid than ever before — **they want fairness**
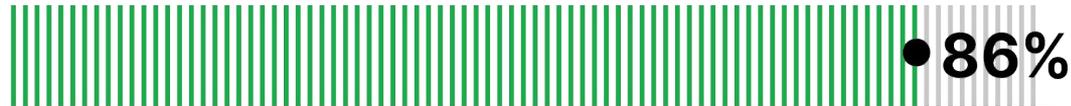
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Workplace equity is here to stay.

66% of all practitioners believe their workplace equity programs will be a priority for at least the next 24 months.

●**66%**

86% of enterprise organizations do not feel their workplace equity programs are at risk of being deprioritized.

●**86%**

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My organization does a good job of measuring the success of our workplace equity initiatives.

ANSWER
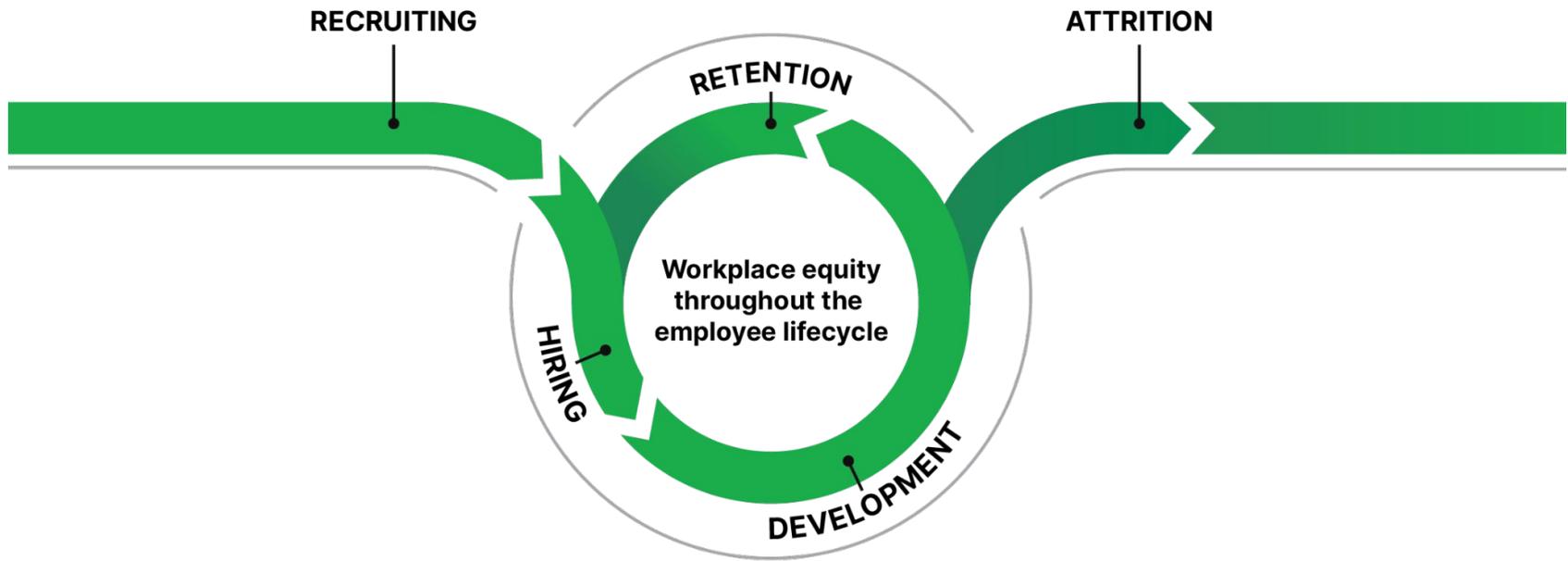
1-5 scale

from strongly disagree to strongly agree

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Most organizations could do a better job at measuring workplace equity.

85%

85% see room for improvement in how well their organizations measure the success of workplace equity initiatives.

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01

The workplace equity program of the future
evaluates the <u>entire</u> employee lifecycle.

RECRUITING

ATTRITION

RETENTION

HIRING

DEVELOPMENT

Workplace equity throughout the employee lifecycle

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RECRUITING

Recruitment/
hiring analysis

RETENTION

Diversity
benchmarking

Representation
analysis

Pay equity
analysis

Pay policy
analysis

ATTRITION

Attrition
analysis

HIRING

Starting
pay analysis

**Workplace equity
throughout the
employee lifecycle**

DEVELOPMENT

Pay change
analysis

Promotions
analysis

Performance
rating analysis

Engagement
analysis

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"

The list of **interdependencies** is very long for workplace equity work. If you update one piece, it has upstream and downstream impacts.

Survey respondent for the 2024 Workplace Equity Report

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02

The workplace equity program of the future proactively analyzes and identifies root causes of inequities.

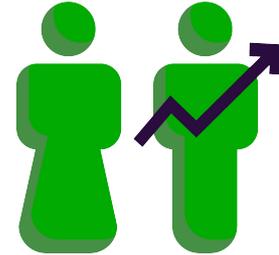# **Trend:** Leaders are analyzing employment outcomes beyond pay.

Organizations that effectively build diverse teams regularly conduct more analyses for group-based impacts.

- 🟢 Effective organizations
- ⚪ Ineffective organizations

How much more likely is it for effective organizations to regularly analyze the programs below?
(compared to ineffective organizations)

Employment outcome

Hiring	**+43%**
Attrition/retention	**+34%**
Employee engagement	**+45%**
Performance assessment	**+69%**
Potential assessment	**+106%**

0%   20%   40%   60%   80%

% Regularly analyze

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Real-world impact: Inequitable performance processes can contribute to a promotion gap.
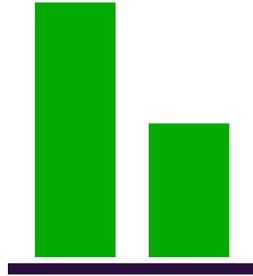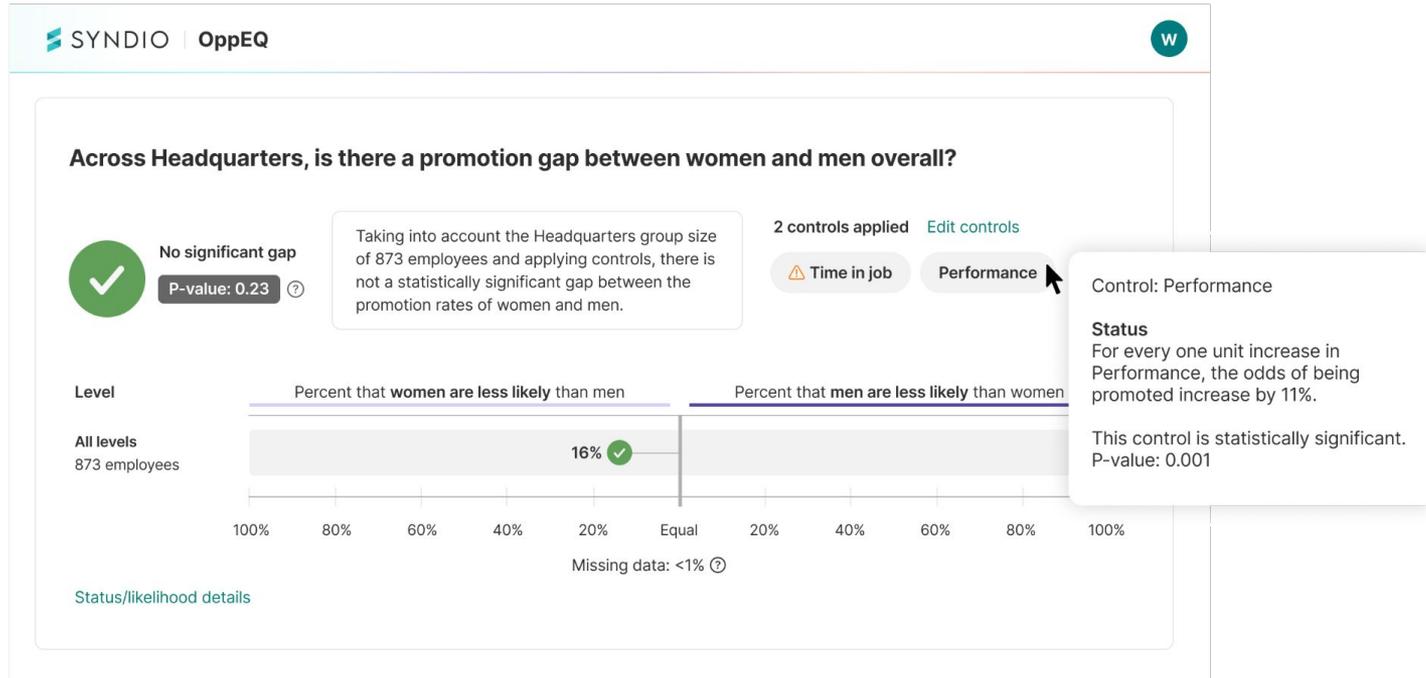

Despite receiving higher performance ratings than men on average, **women received lower potential ratings** than men...

...which resulted in women being **13% less likely to be promoted than men**.

"Potential" and the Gender Promotion Gap; Alan Benson, Danielle Li, Kelly Shue; June 2022

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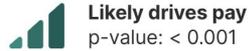# Understand **if and where** bias is entering your employment processes.

Understand **if and where** bias is entering your employment processes.

Control: Performance Score ⌄   Clear

Performance Score insights

Statistically significant ❓

📊 **Likely drives pay**
p-value: < 0.001

Pay variance ❓

⭕ Explains **17.32%** of the group's pay

Control differential ❓

👥 **Women paid 0.13% less**
Does this control impact compensation equivalently between the reference and the comparison? On average, **Men**'s compensation **increases** at 1.03 times the rate that **Women's** compensation **increases**. For every level of change in Performance Score, Men are compensated 4.431%, while

Men

Women

4.3%   4.35%   4.4%   4.45%

Comp change associated with control

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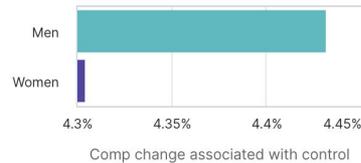
03

The workplace equity program of the future
has the dedicated budget and resources needed to follow through.

Does your organization maintain a budget specifically for pay equity-related salary adjustments?

Yes, we have a budget line item we can use for pay equity adjustments

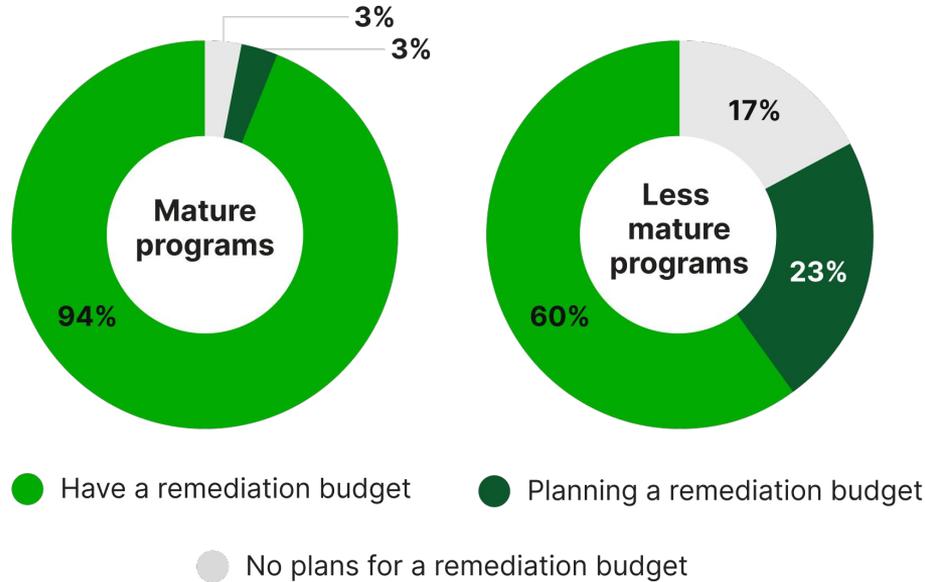No, and we do not have a plan for one

No, but we plan to establish a budget

Do not know

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Trend: Pay equity leaders plan ahead for remediation.

Mature programs are 57% more likely to have a budget for pay equity remediation.

Mature programs:
- 3%
- 3%
- 94%

Less mature programs:
- 17%
- 23%
- 60%

● Have a remediation budget   ● Planning a remediation budget

● No plans for a remediation budget

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A dedication remediation budget allows you to move from analysis to action.

Budgeting

❌ Gender   ✅ White vs. URGs

‹ Back to Gender details

Apply budget to group

Budget calculator

$ 644,653.35

Green status budget: **$644,653.35**
Yellow status budget: **$543,091.04**

✅ Applying this budget will change this comparison's status to green.

$644,653.35
green status

$0.00

$543,091.04
yellow status

$1,181,142.91
do not exceed

Average increase	Side receiving increase	Employees with increase suggestions
$2.96K (2.4%)	**Women**	**218**

Distribution: ⦿ Proportional   ○ Custom

⬇ **Download**

| Name	Gender	Race/Ethnicity	Actual	Predicted	Gap %	Gap $	Proposed change	Increase %
King, Jill	female	asian	$115.15K	$138.95K	-17.13%	-$23.80K	$ 4,801.86	4.17%
Huff, Deborah	female	white	$126.13K	$130.01K	-2.99%	-$3.89K	$ 827.25	0.66%

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04

The workplace equity program of the future shares relevant information with business leaders and employees.

Trend: Mature organizations don't just track and benchmark demographic data — they share it.

Less mature organizations are more likely to restrict demographic data.
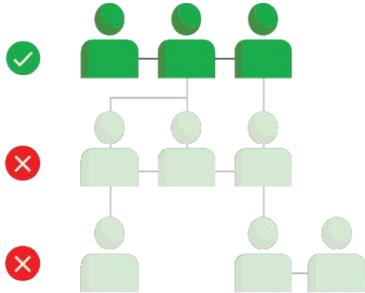
- **2.7x**
  as likely to restrict diversity reports to the C-suite only.

- **45%**
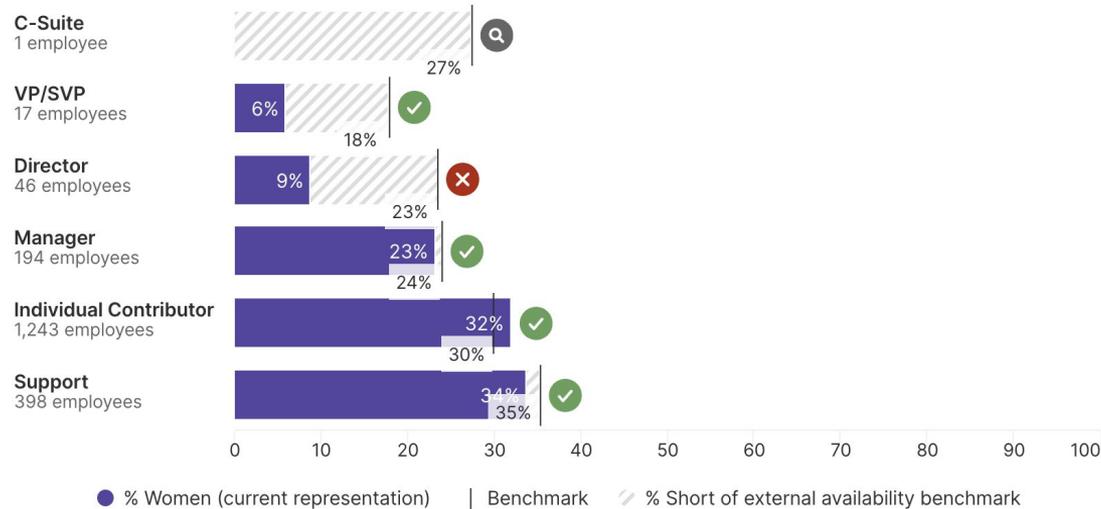 more likely to keep demographic data from all business leaders, including the C-suite.

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Data specificity allows you to tell a story and build **accountability.**

How are women represented compared to their external availability benchmark in Engineering?

[Toggle] Statistical significance

This chart shows a comparison of actual representation compared with the external availability benchmark for women, excluding employees with missing demographic data

Level		% Women	Benchmark
C-Suite	1 employee		27%
VP/SVP	17 employees	6%	18%
Director	46 employees	9%	23%
Manager	194 employees	23%	24%
Individual Contributor	1,243 employees	32%	30%
Support	398 employees	34%	35%

0 10 20 30 40 50 60 70 80 90 100

● % Women (current representation) | Benchmark   ⬚ % Short of external availability benchmark

Missing data: <1% ⓘ

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Transparency is not just about compliance. It's about trust.

Employees should understand why they're paid what they're paid **(pay explainability)** and why some employees are getting promotions **(opportunity explainability).**

When organizations educate employees about how pay is determined:

+10%

+11%

Employee trust in the organization **increases** by 10%

Pay equity perceptions increase by 11%
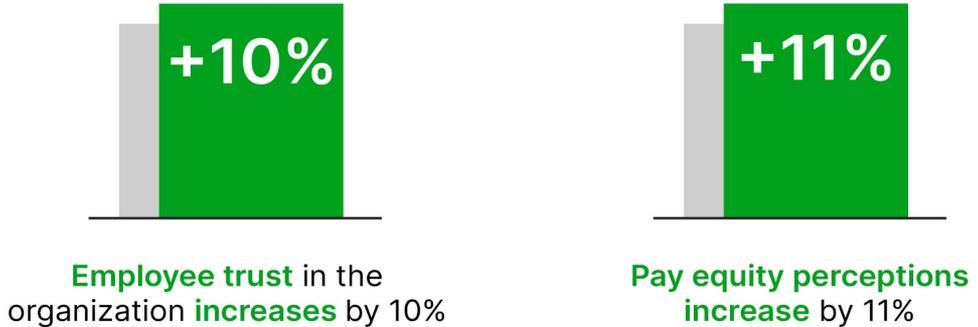
Gartner | Gartner HR Research Finds Only 32% of Employees Believe Their Pay is Fair
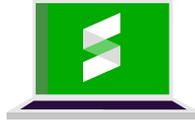
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How to keep up with leading companies: 3 things to do

01 **Review the employee lifecycle and determine where your organization has known issues, blind spots, and connected processes.**

This can help you prioritize which analyses and actions to take.

02 **Build a multi-stage business plan that details the technology, headcount, and other resources you need**

to have a workplace equity program that responds to your organization's most pressing needs.

03 **Determine with HR and company leadership the right level of transparency with management and employees.**

This should be consistent with your employer brand, while giving business leaders the information they need to take action.
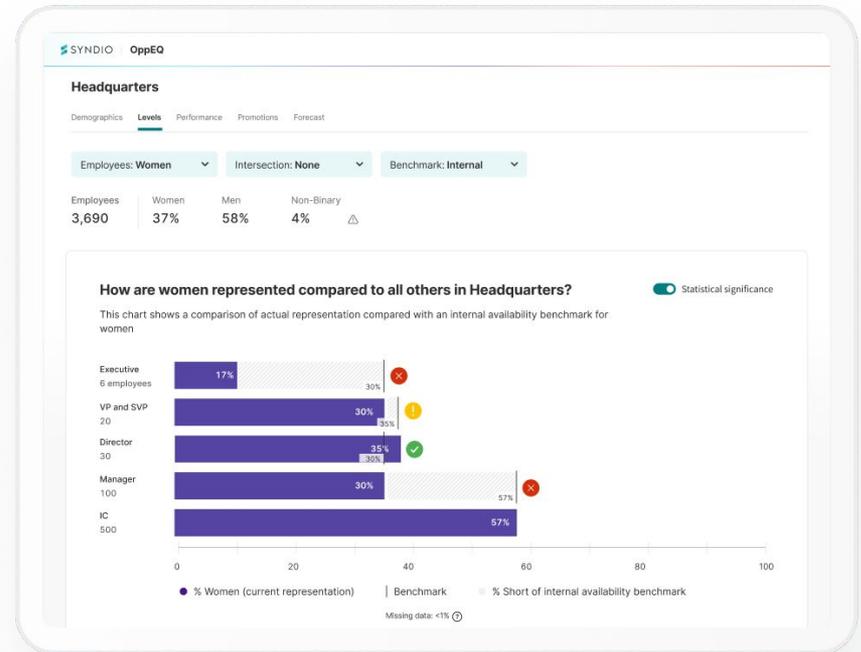
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Q&A

Syndio gives you the tools to measure and analyze all facets of workplace equity

- Analyze equity in pay, promotions, performance assessments, and more

- Build a data-driven strategy for reducing median pay gaps

- Set competitive, equitable, and explainable salary ranges

- Communicate about diversity, pay, and opportunity equity with data you can trust

Request a 1:1 demo   **SYNDIO.COM/DEMO**

SYNDIO | OppEQ

Headquarters

Demographics Levels Performance Promotions Forecast

Employees: Women   Intersection: None   Benchmark: Internal

Employees	Women	Men	Non-Binary
3,690	37%	58%	4%

How are women represented compared to all others in Headquarters?

This chart shows a comparison of actual representation compared with an internal availability benchmark for women

- Executive, 6 employees: 17% / 30%
- VP and SVP, 20: 30% / 35%
- Director, 30: 35% / 30%
- Manager, 100: 30% / 57%
- IC, 500: 57%

% Women (current representation)   Benchmark   % Short of internal availability benchmark

Missing data: <1%

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Thank you