



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

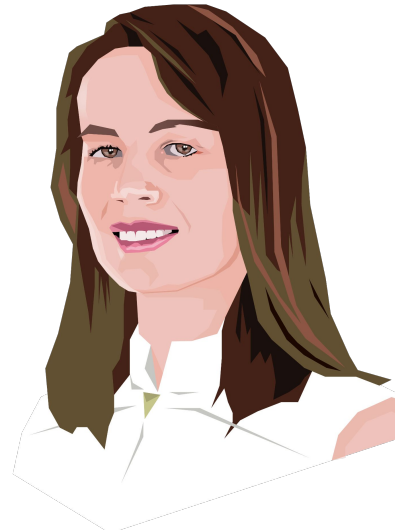


Speakers



Zev Eigen

Founder/Chief Data Science
Officer at Syndio



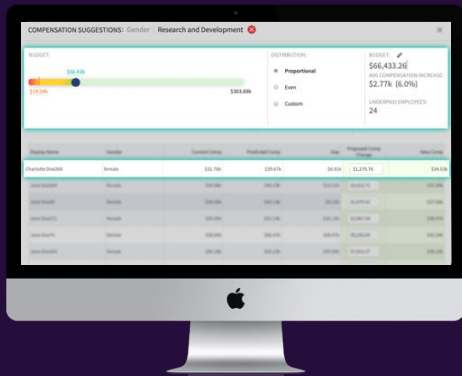
Andrea Palmiter

Senior Manager, Advice and
Analytics at Syndio





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



Workplace Equity 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

200+ industry leaders trust Syndio
including 30% of Fortune's Most Admired Companies



American Airlines



BLOCK



Match Group

NORDSTROM



Pressure is coming from every angle



Employees



Consumers



**Peer
Companies**



Investors



**Regulators/
Law Makers**



**European
Financial
Reporting
Advisory
Group
(EFRAG)**



Employees who work in a high fairness environment have

26%

higher performance

27%

lower chance of quitting

But despite widespread investments in initiatives, only

18%

of employees say they work in a high fairness environment



So, why do the headlines keep coming?

FINANCIAL TIMES

LD US COMPANIES TECH MARKETS CLIMATE OPINION WORK & CAREERS LIFE & ARTS HTSI

Your guide to a disrupted world Start a 4-week

Diversity Leaders

Workplace diversity & equality + Add to myFT

UK firms grapple with ethnicity pay gap reporting

A growing chorus of voices in the City says the data is vital for boosting representation and should be mandatory

SHRM
BETTER WORKPLACES
BETTER WORLD™

MEMBERSHIP CERTIFICATION HR TODAY

GLOBAL HR

UK: No Mandatory Ethnicity Pay Gap Reporting at This Stage

By Anna Henderson © Herbert Smith Freehills LLP
April 22, 2022

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.

yahoo/finance Search for news, symbols or companies Sign in Mail

Banking/finance GDBanking/finance

Examining the Gender Pay Gap: Industries Where Women Still Make Less Despite More Challenges

Jordan Rosenfeld
Tue, 16 August 2022 at 11:00 am · 5-min read

360Learning BLOG

32 Onboarding Templates and Checklists

for Designing New-Hire Experiences

Show Me

EURACTIV The Capitals The Brief Ukraine

Agrifood Economy & Jobs Energy & Environment Global Europe Health Politics Technology

Uber Files gives new impetus to discussions on platform workers directive powered by EURACTIV Czechia

Find out more about the European Special Report

Bring the **Slovak** perspective to Brussels **EURACTIV**

Home / News / Economy & Jobs / Gender pay gap persists in Europe

Gender pay gap persists in Europe

By János Allenbach-Ammann | EURACTIV.com Dec 17, 2021 (updated: Dec 20, 2021) Advertisement



A New Approach is Needed

“One and (not) done” or “bare minimum” compliance focused audits don’t address root causes.



Focus on holistic, longitudinal solutions.

Outsourcing this work to “experts” too much leads to suboptimal outcomes.



Engage and collaborate with experts – remember that you know your people and policies better than anyone else.

Inefficient satisficing is unavoidable without the proper technology solutions.



Deploy best in class technology solutions that provide maximum flexibility and configurability.



| A truly equitable workplace gets two things right:



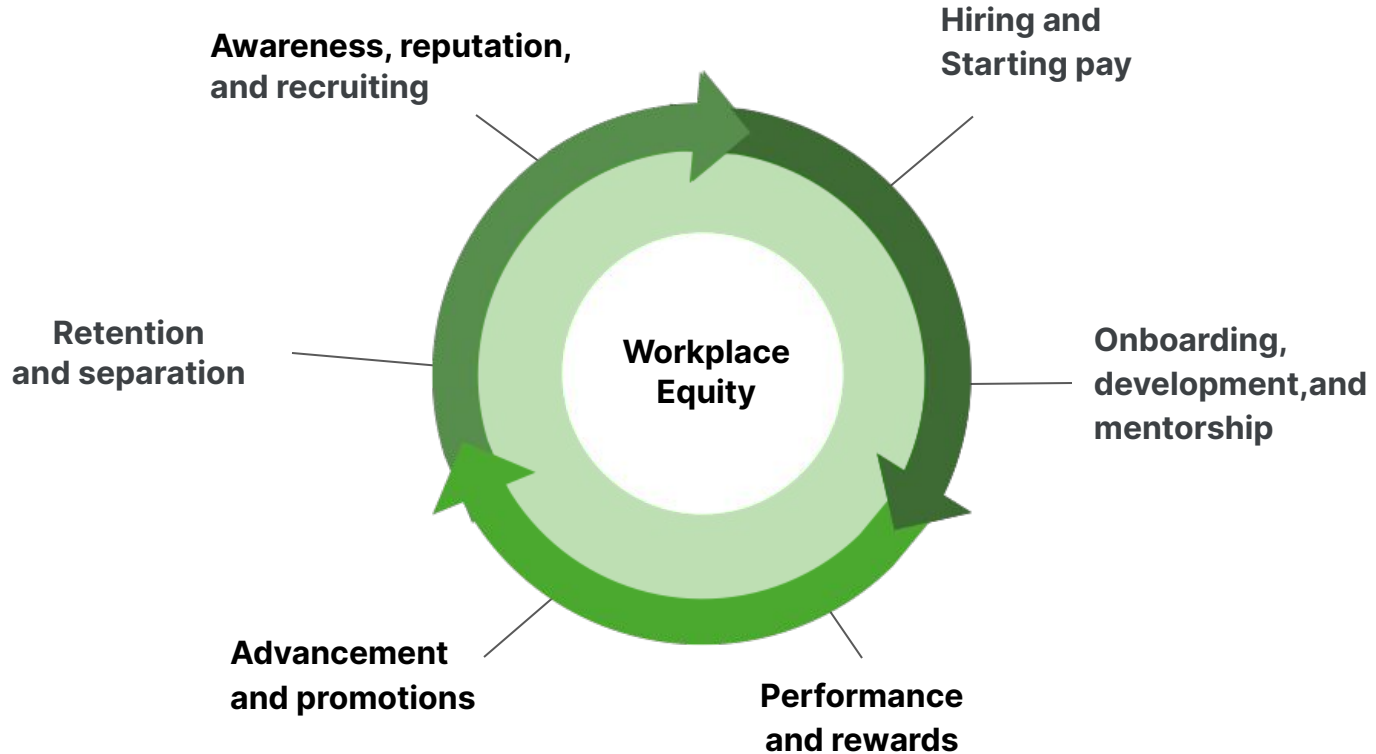
Equal pay for
equal work



Equal access to
opportunities



Workplace equity throughout the employee journey



This business of pay equity isn't just something you do to feel good, or to be responsible. It's really a business issue of building a workforce that can survive and sustain itself — and perform.

Josh Bersin,
The Josh Bersin Company



Typical Ways of Measuring the Pay Gap

Women make 95 cents for every €1 a man makes

The median pay for all women in the org is €60k, which is statistically significantly less than the median pay for all men in the org (€90k)

The mean pay for all women in the org is €65k (Std dev €10k); which is statistically significantly different from the mean pay for all men in the org (€95k; std dev €12k).

What Explains the Pay Gap?

Employee Choices/Action

- Self-selecting into lower paying roles
- Opting out of / turning down promotions
- Self-selecting out of higher paying roles
- Voluntarily exiting the workforce

Employer Choices/Actions

- Co has pay equity problems
- Co disproportionately recruits and hires women into lower paying roles
- Co values work in a "gendered" way
- Co selects men more often than women to be hired into higher paying roles
- Co selects men for promotion/ advancement more often than women
- Co selects women more frequently than men for involuntary attrition/layoffs
- Co has a toxic culture that pushes women out



What are the steps to workplace equity?

Addresses decisions about compensation



50%

Addresses decisions about hiring, roles, promotions



40%

6%

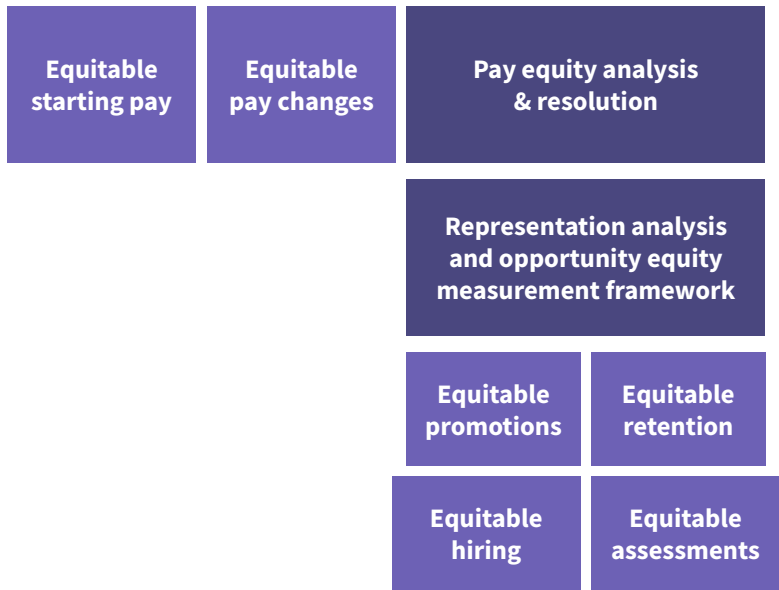
4%

Pay Gap



The "Opportunity Gap"





50%

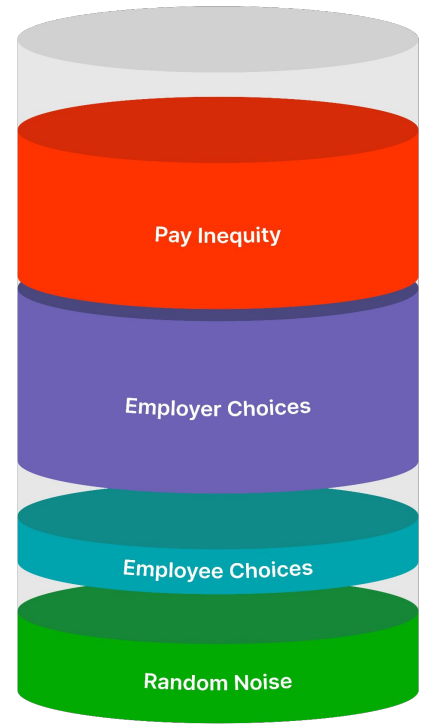


40%

6%

4%

Pay Gap



The "Opportunity Gap"



There's no one-size-fits-all approach, so it's best to select 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:



Get ahead of local
laws & evolving EU
Regulations



Often the most
readily addressable
issue

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 Siddiqee
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
policies that
explain pay
differences



04

Investigate

and remediate



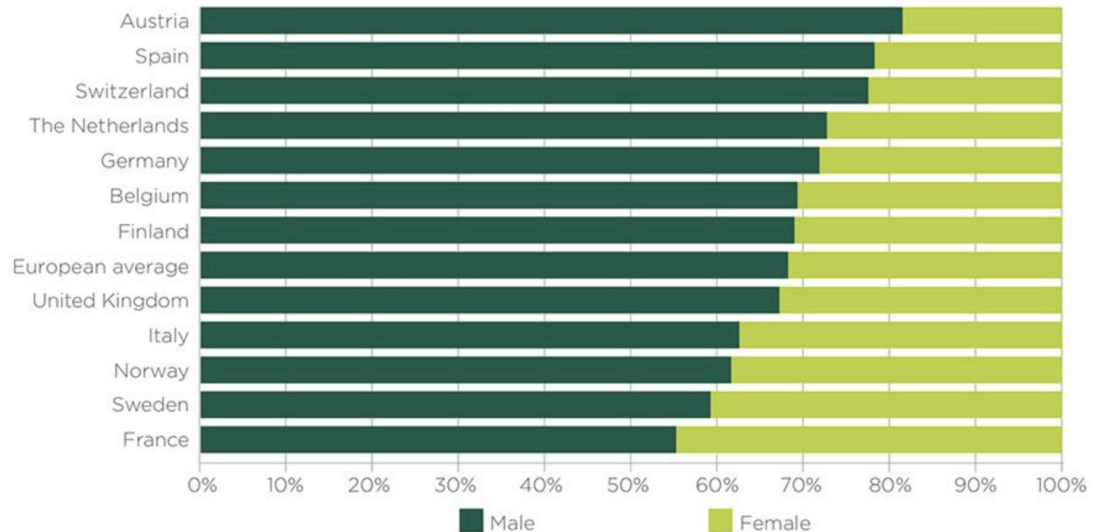
Common starting point #2: Promotions analysis

Reasons to start with a promotions analysis:

- Promotions are decision points most likely to cause problems if they are not consistent and objective;
- Impacts top-line disclosures.

What does executive representation look like across genders?

Average gender mix



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
- “Tone at the top” demonstrates meaningful change

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
- Board members
- 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 events!

Syndio is a Sponsor at Unleash World 2022 in Paris:

You won't want to miss our session and Customer Story from Interpublic Group

12th & 13th of October

Come and say hello, if you're there!

Upcoming in-person and virtual roundtables:

Reach out to charlie.higgins@synd.io for more details!

6th & 13th of September

synd.io/global-workplace-equity-platform/



Q&A





Thank you

To learn more about Syndio, visit us at syndio.com

© 2022 Syndio. All rights reserved. No images or information in this document may be reproduced, transmitted, or copied without express prior written permission from Syndio.

