Fairness at Work: Episode 16

When and How to Talk About Pay Equity with Everyone Who's Asking

Oct 26, 2021 | 9am PT / 12pm ET

Presented by

syndio

AGENDA

01 Intro & Housekeeping

02 Pay Transparency Laws,
Market Pressures & Trends

03 Q&A

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EPISODE 16

Moderator

Rob Porcarelli

Chief Legal Counsel

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Speakers

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Director of Compensation, Benefits & Talent Analytics

Sellen

Devin Engel

Head of Total Rewards

databricks

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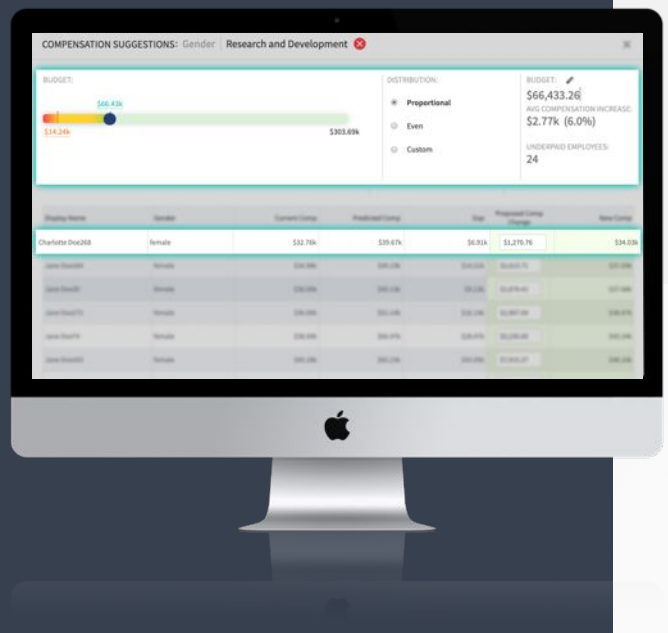
The platform that helps you transform pay equity — from the experts who keep you on track.



Real-Time Insights

Always-on platform to analyze, resolve, and prevent pay disparities

Expert Advice

Ongoing legal, statistics, and communications consulting and support

salesforce MARVELL General Mills NORDSTROM nerdwallet Match Group

POLL QUESTION #1

Who does your company currently communicate to about pay equity? *(Choose all that apply.)*

- A small working group
- Senior leadership
- Managers and HR
- All employees
- Investors and board members
- The general public
- We are not currently communicating about pay equity

POLL QUESTION #2

What are your biggest challenges in communicating about pay equity? *(Choose all that apply.)*

- Inability to get fresh pay equity data
- Pushback from leadership
- Just not sure where to start
- Lack of resources
- Legal concerns
- Don’t know what information to communicate
- Haven’t achieved pay equity, so we don’t want to communicate yet

Pay Transparency:

Laws, Market Pressures & Trends

New Legislation Pushing Toward More Transparency

- Switzerland: First country to legislate regression analysis
- European Union Directive proposal on pay analytics and transparency
- Colorado’s Equal Pay for Equal Work Act
- California Pay Data reporting requirements
- Illinois Equal Pay Act amendments
- Connecticut's "An Act Concerning the Disclosure of Salary Range for a Vacant Position"
- US Federal Paycheck Fairness Act

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Calls for Disclosures From Investors, Employees & Peers

Scorecards gaining visibility

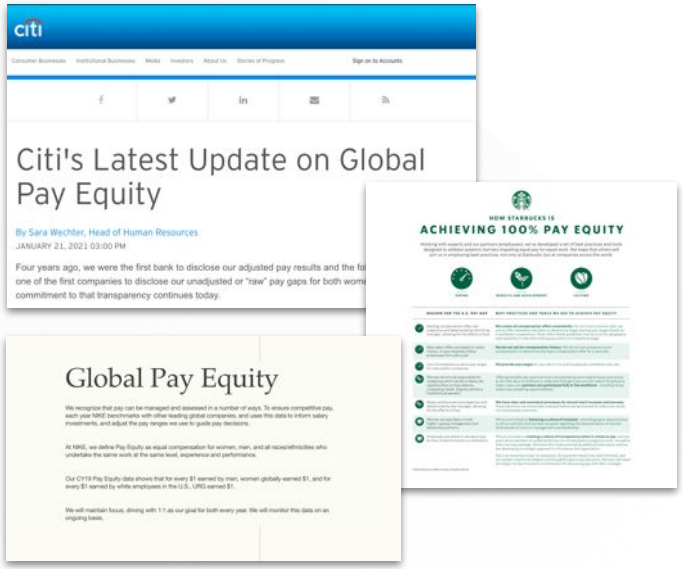
TABLE 1 / RANKING OF THE TOP 100 COMPANIES FOR GENDER EQUALITY GLOBALLY

RANK	COMPANY	COUNTRY	SECTOR	SCORE	EVOLUTION
1	DNB	Norway	Financials	74%	
2	Mirvac	Australia	Real Estate	74%	
3	WPP	United Kingdom	Communication Services	72%	
4	L'Oréal	France	Consumer Staples	72%	
5	General Motors	USA	Consumer Discretionary	71%	
6	Diageo	United Kingdom	Consumer Staples	70%	
7	Nielsen Holdings	USA	Industrials	70%	
8	Enel	Italy	Utilities	68%	

FINDINGS: RACIAL & GENDER PAY SCORECARD

	RACIAL PAY GAP		GENDER PAY GAP		UK GAP		COVERAGE		COMMITMENT		SCORE	RATING
Financials	adjusted	median	adjusted	median	base	bonus	base/bonus/equity	% coverage	global goal	annual review		
Mastercard	1.006	0.93	1	0.922	0.82	0.75	1	1	1	1	0.94	A
Citigroup	1	0.94	0.99	0.74	0.70	0.30	1	1	1	1	0.87	A
Bank of New York Mellon	1	0.5	0.99	0.5	0.82	0.68	1	1	1	1	0.85	A
Progressive Insurance	1	0	1	0	NA	NA	1	1	1	1	0.75	B
American Express	1	0	1	0	0.82	0.62	1	1	1	1	0.74	B
JPMorgan Chase	0.99	0	0.99	0	0.75	0.63	1	1	1	1	0.74	B
Reinsurance Group	1.009	0	1.00	0	NA	NA	1	0.9	1	1	0.74	B
Cincinnati Financial	1.02	0	0.99	0	NA	NA	1	1	1	0.75	0.72	B
Bank of America	0.99	0	0.99	0	0.72	0.50	1	0.9	1	1	0.71	B
Wells Fargo	0.99	0	0.99	0	0.76	0.39	1	0.93	1	1	0.71	B
Lincoln National	1	0	1	0	NA	NA	0	0	0	1	0.38	F
Citizens Financial Group	1	0	0.99	0	NA	NA	0	0	0	0	0.25	F
Key Corp	0.99	0	0.99	0	NA	NA	0	0	0	0	0.25	F
Goldman Sachs	0	0	0	0	0.73	0.48	0	0	0	0	0.12	F
Marsh & McLennan	0	0	0	0	0.68	0.43	0	0	0	0	0.11	F
Metlife	0	0	0	0	0.67	0.43	0	0	0	0	0.11	F
Arthur J. Gallagher	0	0	0	0	0.67	0.40	0	0	0	0	0.11	F
Hartford Financial Services	0	0	0	0	NA	NA	0	0	0	0	0.00	F
Discover Financial Services	0	0	0	0	NA	NA	0	0	0	0	0.00	F
Technology/Communications	adjusted	median	adjusted	median	base	bonus	base/bonus/equity	% coverage	global goal	annual review		
Adobe	1	0	1	0.988	0.85	0.63	0.33	1	1	1	0.78	B
Apple	1	0	1	0	0.79	0.52	1	1	1	1	0.73	B
Intel	1	0	1	0	0.64	0.36	1	1	1	1	0.70	B
Facebook	0	0	1	0	0.88	0.61	1	1	1	1	0.65	C
Google	1	0	1	0	0.81	0.65	1	0.93	0	1	0.64	C
eBay	0	0	0.995	0	NA	NA	1	0.8	1	1	0.60	C
Texas Instruments	0	0	1	0	0.64	0.56	1	0.7	1	1	0.59	C
Microsoft	1.006	0	1	0	0.90	0.71	0.33	0.857	0	1	0.58	C

More voluntary disclosures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Citi's Latest Update on Global Pay Equity

By Sara Wechter, Head of Human Resources
JANUARY 21, 2021 03:00 PM

Four years ago, we were the first bank to disclose our adjusted pay results and the fo
one of the first companies to disclose our unadjusted or "raw" pay gaps for both wom
commitment to that transparency continues today.

HOW STARBUCKS IS
ACHIEVING 100% PAY EQUITY

Global Pay Equity

We recognize that pay can be managed and assessed in a number of ways. To ensure competitive pay, each year NIKE benchmarks with other leading global companies, and uses this data to inform salary investments, and adjust the pay ranges we use to guide pay decisions.

At NIKE, we define Pay Equity as equal compensation for women, men, and all races/ethnicities who undertake the same work at the same level, experience and performance.

Our CY19 Pay Equity data shows that for every $1 earned by men, women globally earned $1, and for every $1 earned by white employees in the U.S., URG earned $1.

We will maintain focus, driving with 1:1 as our goal for both every year. We will monitor this data on an ongoing basis.

More employees sharing salaries

APPLE | POLICY | TECH

Apple says it has pay equity, but an informal employee survey suggests otherwise

Employees say there's a six percent wage gap between the salaries of men and women who responded to the survey

By Zoe Schiffer and Mitchell Clark | Aug 23, 2021, 12:05pm EDT

Google Salary-Sharing Spreadsheets Are All The Rage. Here's What You Should Know.

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Everyone Cares About Pay Equity & Transparency

of Americans
believe it is important for companies to conduct annual pay analyses across different demographic groups to ensure equal pay for equal work.

(The Harris Poll Survey, 2021)

of Global Consumers
believe CEOs need to make gender and ethnic pay equality a higher priority.

(2021 Edelman Trust Barometer)

of U.S. employees
would consider switching jobs for more pay transparency.

(inc.com 2021)

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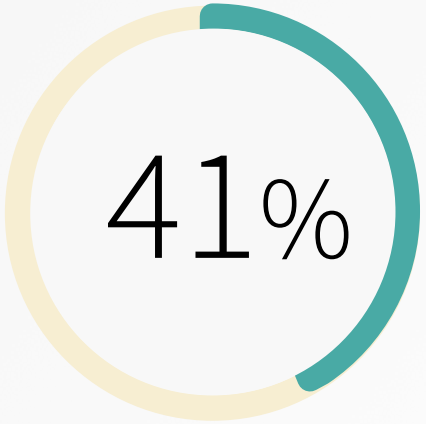
Prepare for Increased Pay Transparency

Syndio surveyed its customer base of companies who have committed to leading the way in fair pay. This is what we learned about their transparency efforts.



of companies disclosed to their employees that they were doing a pay equity analysis

of them shared high-level results with their employees

Companies Are Getting Certified

Fair Pay Workplace CERTIFIED

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It's time to put an end to unequal pay.

At Databricks, we're committed to putting in the work to ensure that pay is equal and equitable for *all* Bricksters. Learn more about our Fair Pay Workplace certification ⬇️

257 YEARS

is how long it would take to close the gender wage gap at the current pace of progress.

Source: The State of Pay Equity Laws in the U.S (2021), Syndio and Fair Pay Workplace

Fair Pay Workplace Certifies Six Companies Achieving Pay Equity

fairpayworkplace.org • 5 min read

Sellen Receives Fair Pay Workplace Certification for Pay Equity Achievements

Fair Pay Workplace Certifies American Airlines, Anthem, Inc. and Four Others as Companies Achieving Pay Equity

Certification does away with "box checking," requiring companies to undergo rigorous analysis with standardized methodology

Bloomberg Equality

Equality

American Airlines, Anthem Commit to Frequent Checks on Pay Fairness

The companies are signing up with nonprofit Fair Pay Workplace to ensure equal pay for women and minority groups

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Q&A

Don’t Miss Episode 17 of Our Fairness at Work Series!

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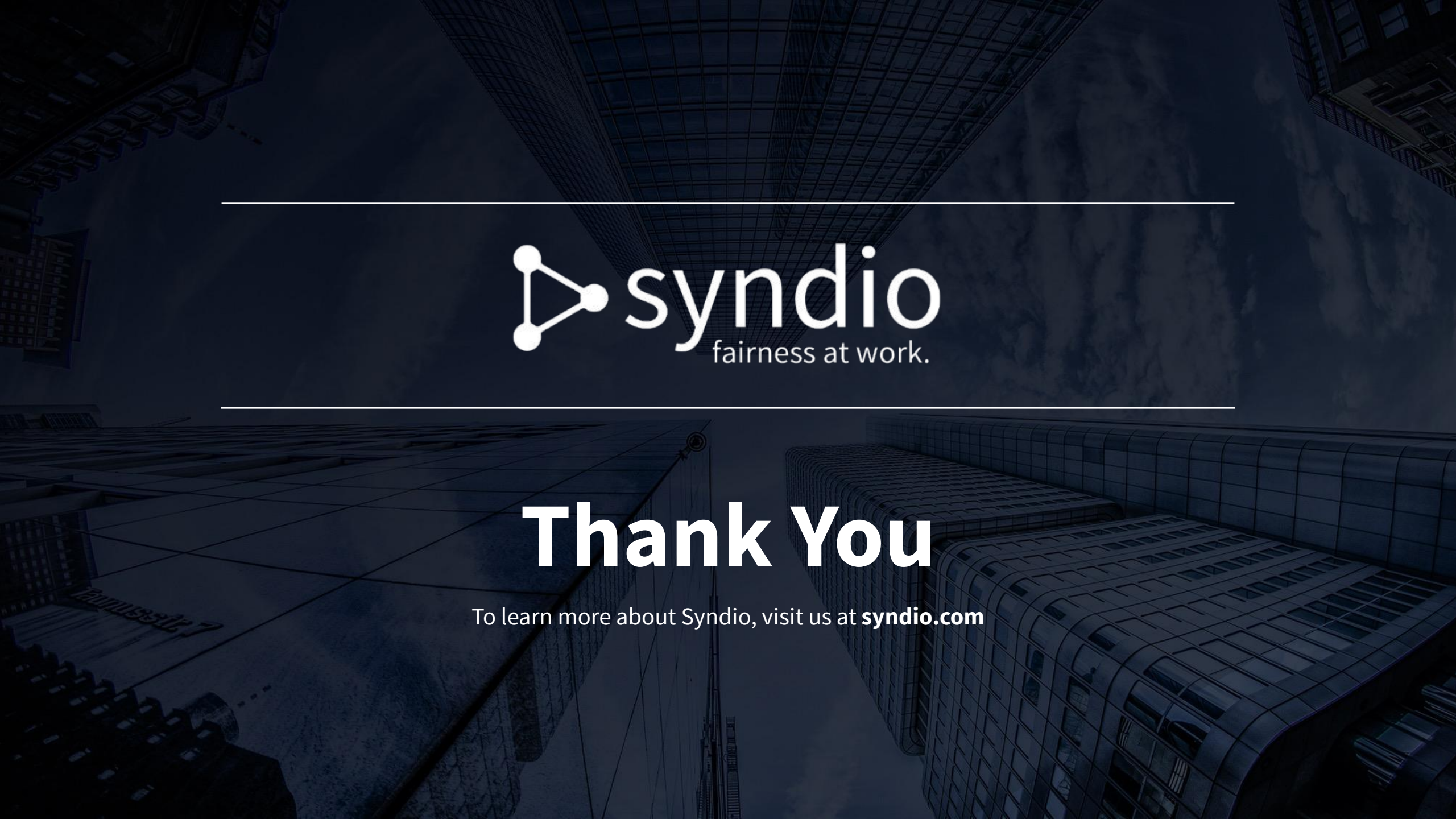
How to Embed Fairness Into All Aspects of Your Total Rewards Strategy

December 14
9am PT / 12pm ET

Register at
syndio.com/FAW17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To learn more about Syndio, visit us at **syndio.com**