

The workforce of the future will demand fair pay



The Business Imperative

- **50%** of jobs are held by women in the US workforce,¹ yet women make less than men (even after accounting for education, age, occupation, and race)²
- **60%** of employees indicate they would not apply to a job where they know a pay gap exists between men and women. Among women, this percentage rises to 81%³
- **72%** of employees believe salary transparency is good for business and 70% believe it is good for employee satisfaction⁴

Pay Gap and Fair Pay

Calculating your pay gap is a **first step** in understanding the state of pay and diversity. Understanding fair pay requires more **advanced statistical analyses** to uncover whether equal pay exists for equal work. This output provides insights to drive equal pay decisions at all levels of your organization.

The Workforce of the Future will demand fair pay:

The marketplace for talent is increasingly competitive, requiring companies to rethink their value proposition for the workforce of the future, accessing new skills and retaining the best talent. Fair Pay analytics can help you:

- Understand the factors driving pay both across the organization and within specific business areas
- Restructure pay as technological innovations put emphasis on new employee skills and experiences
- Retain employees as organizations provide more incentives for employees to rebadge
- Support your goals to increase transparency, equity and inclusion in the workplace

The PwC Experience



Experts in working with HRIS data



Experienced specialists in advanced analytics and compensation



Accelerators and tools for analyzing and visualizing complex data



Saratoga HR benchmarks and D&I metrics



Breadth of skills to address complex regulatory and legal environments globally

Sources:
 1. U.S. Department of Labor, Bureau of Labor Statistics, The Employment Situation - April 2020 (USDL-20-0815)
 2. Bureau of Labor Statistics, Highlight of Women's Earnings 2018 (November 2019).
 3. The American Association of University Women. The Simple Truth About the Gender Pay Gap: 2015 Edition (2015): p.10.
 4. Harris Polling, <https://www.glassdoor.com/blog/paid-fairly-glassdoor-global-survey-reveals-salary-transparency-perceptions/>



PwC can help

Fair Pay in Context:

Our goal is to help you identify and address inequities in your pay structure and achieve fairness for all employees. We take a two-fold approach to fair pay, with complimentary analyses aimed at pay disparity risks for both a) compliance and b) talent management.

- Compliance: analyses at the individual, job family, and organizational levels to determine where pay disparities exist and identify how they can best be remediated, including specific dollar amounts needed to restore equity
- Talent Management: analyses to identify key drivers of pay, as well as potential biases that are producing pay inequality

Fair Pay in Action

- We work with you to understand your organization, talent practices and data
- Our work is streamlined by automated processing of HRIS, performance, benefits, and operations data, plus standard structured job groupings
- Multivariate regression analyses determine factors that predict individual salaries and allow comparisons to current salaries
- Saratoga talent metrics are calculated from data file - turnover, mobility, performance - and benchmarked
- Detailed review and presentations are provided to make data-driven decisions
- Fair Pay Tool is provided for additional investigation of the results and underlying data

Allow specialists and leaders to address inequities in pay structure and achieve fairness for all employees.

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