

WIN Corporate Program

Inclusion in Action: *Closing the Gender Pay Gap*



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Inspiring Women Worldwide

Inclusion in Action:

Closing the Gender Pay Gap

The CNG session kick-started with **Kristin Engvig**, WIN Founder & CEO, taking centre-stage to welcome the speakers and participants and introduce WIN to the larger group. Further, she asked the group to introduce themselves – Who are they? What do they do? And what are they grateful for today? It was heartening to learn that many people in the room were thankful for the basic things we often take for granted – being healthy, the bright sunshine after a gloomy day, and smooth transportation.

Moving on, **Sue Johnson**, Inclusion & Gender Balance Consultant, PwC introduced us to the concept of Diversity & Inclusion and PwC's work on the topic for the last 15 years. At PwC, Diversity & Inclusion forms an integral part of their core values and is vital given that their brand is based on its people. The world is changing, becoming more diverse and we need to embrace and demystify differences, she said. If we took the world as a village of 100 people, the child to adult ratio is 30:70. The world is getting older, meaning both that healthcare is becoming increasingly necessary and that the talent pool is slowly shrinking. Also, according to statistics, she quoted that 15% or one out of every six of the world's population is differently-abled, a key group that isn't heard from enough. Further, 10% of the population consists of the LGBTQ community, which constitutes an important and influential consumer group. Hence, there is a pressing need to understand differences, embrace diversity, and be able to work with multi-cultural people in a multi-cultural environment. Every individual deserves the right to be respected as a human being and deserves as much respect as any other. She emphasized that if a company's diversity matches that of the customer base, and if people feel happy and respected, both are reflected through improved company performance.

The discussion moved on to what people look for when they join a company. Some of the answers that the audience gave out were flexible working, company values, purpose, culture, salary and benefits, area of activity, sustainability, development and colleagues. Sue then shared research conducted by PwC surveying priorities across nationalities, sexual orientation, income groups and so on, which revealed that men's priorities in order of importance were career progression, competitive wages and benefits and lastly, flexible work arrangements. For women, flexible work was the first priority, followed by career progression and competitive wages and benefits.

This all led to a discussion on the topic of the hour – the Gender Pay Gap. Sue shared the results of an annual pocket money survey in the UK that revealed, to the shock of most, a 12% gap in favour of boys. This could be because boys may more often be given jobs that require manual labour like lawn mowing, while girls may more often be given jobs such as laundry or dishes that people put a lower value on. However, it reflects the broader phenomenon, with the pension gap estimated at 40.2% and the gender pay gap at 20%. As Veronique later broke down, 60% of the pay gap can often be explained by structural factors, gender distributions across different industries, career breaks, reduced working, etc, while 40% can be attributed to bias or discrimination.

However, Sue insisted that there has been growing pressure both internally and externally for companies to be more transparent in compensation and benefits. Iceland, became the first country in the world to *enforce* pay equity regulation and companies like Nestle have set an example regarding transparency in part due to an increase in public awareness. This transparency improves morale and engagement across men and women.

Our next speaker was **Véronique Goy Veenhuys**, Founder & CEO of the EQUAL-SALARY Foundation, which offers companies a certification of equal compensation for men and women. Véronique talked about how organizations have started to recognize the issue of gender pay gap and some have undergone the certification process in order to establish themselves as employers of choice in this area. She said that companies go through rigorous analytical process, first quantitative and then qualitative. When inequities are found, companies commit to an action plan to eradicate the problem. Internally, it helps motivate and retain female employees and externally, it helps attract the best female talent and enhance the overall image of the company.

She went on to explain how the University of Geneva has developed a statistical analysis of salary data on the regression method which allows to detect pay discrimination against women for the same jobs. The analysis is based on information given by the company among others but not solely on experience, seniority, level of education and any other performance factors the company uses. The EQUAL-SALARY Foundation has also collaborated with PwC to take the topic of gender pay gap to the mainstream. Currently, The EQUAL-SALARY Foundation is working towards having 5 million EQUAL-SALARY employees within the next 5 years.

After the insightful session by Véronique, followed by a short break, we moved onto an activity where the participants were divided into 4 groups to address a specific agenda. The groups discussed eliminating gender pay gaps in your organization, embedding pay equality in your Diversity & Inclusion strategy, engaging your organization to gain external recognition for equal pay, and effectively negotiating a pay-rise for yourself or a member of your team. The teams were allowed 20 minutes for discussion and asked to come up with the 3 best ways to address the topics that they would present to the group.

The teams came up with some brilliant suggestions and ideas to address these issues. The group addressing eliminating gender pay gaps asserted that it was through creating a structure, strengthening transparency and communication and providing training in unconscious bias. For embedding pay equality within a Diversity & Inclusion strategy, we heard how it relied on collaboration and communication, commitment from the top levels and allowing for specifics. For engaging your organization on equal pay, it was to focus on the benefits for talent attractiveness, engagement of the workforce and building internal trust through transparency. And lastly, to effectively negotiate a pay-rise for oneself or a member of your team, we were reminded that it is key to focus on the value the person brings, the performance and how key the position might be, bring data such as external benchmarks, and ask for the conversation even outside the pay cycle.

“Being inclusive and embracing diversity is a daily practice. It is a way to grow at an individual level and to evolve collectively. It requests your open heart and your deep commitment.”

– **Kristin Engvig**, WIN Founder



Become a Member of the WIN Corporate Program

The Corporate Program is a reference for leaders and companies committed to creating diverse and inclusive organisations, where business flourishes and people thrive.

Why?

- Share best practices, learn new skills and discover new opportunities with like-minded people
- Stay up to date with presentations from expert speakers and forward-thinking companies
- 4 to 6 half-day events per year of interactive meetings with approximately 50 attendees
- Contribute and share in an optimistic and joyful setting
- Once annual Corporate Diversity & Inclusion Forum

Where?

- Meetings take place at member offices in the Lake Geneva region with occasional meetings in Bern, Basel and Zurich.

Join the Global WINConference – the women's preferred leadership forum Rome – 26-28 September

Our cornerstone event, a three day learning program for female leadership and inclusion-fueled innovation. Learn more on our website: www.winconference.net