# Of Oscars and wage inequality

By: Veronica Cool   Special to the Daily Record   March 1, 2015


From sweeping gowns to wage equality, huh? Who knew that the Oscars were a platform for social change? Patricia Arquette received rousing support from JLo and Meryl Streep, among many others, for her wage equality speech. Women earn 77 cents on the dollar, per the 2012 U.S. Census, unchanged since 2007.

Outside of tackling structural obstacles and individual mindsets that limit the advancement of women, there are several strategies that can address inequalities consciously by all parties.

Beginning at the beginning, ladies, do not accept the first offer tendered. Regardless of your situation (unemployed, underemployed, uncomfortably employed, etc.), the first offer is rarely the best. Countless studies have tracked the salary trajectory of both male and female candidates, and the widening gap that develops over the years begins with the initial offer.

Traditionally, a man will negotiate — "I was hoping for more" or "In light of my experience in …." The female — "Thanks! When do I start?"

This process is followed by subsequent performance evaluations and annual salary increases where women continue to accept the numbers/benefits/titles as presented. Do your due diligence, understanding what your market will bear; obviously, we are not in New York. Also, understand your value, skillset and level of experience. As an associate, don't expect to earn what the managing partner is earning.

And on occasion, leaving the nest is highly apropos.

Interviewing other employers to better understand the culture, salary structure and advancement opportunities is a great social and economic experiment. This is like buying your second home. By now, you know you will never use the fancy living room or dining room, but you do need a larger exercise room (to drape all of your clothes on the equipment!). Meeting with potential employers allows you to explore pertinent workplace nuances, such as culture, autonomy and work-life balance. You certainly get to see how the other half lives.

Caution: Be clear about what you are seeking to avoid jumping into the fire. Ask the tough questions, seek references and speak to current employees.

Employers typically maintain a "retention bucket" for competitive recruiting situations to retain their valuable talent. Undoubtedly, the bucket was fed by the 33-cent differential. Upon receiving an offer, be prepared for your current employer to make a counteroffer to retain you.

Yes, it is galling that only when the threat of your departure surfaced did you receive appropriate and just compensation. Go back to your pro/con list and understand the risks of the unknown and the repercussions of remaining with your current employer. Change can be cathartic, allowing for growth, albeit with some bumps along the way.

Exploring alternate employers allows you to learn what gaps you may have and the need to fine-tune your craft. Be aware of your personal limitations; do not be willfully blind. Although it will sting, rip the bandage off and acknowledge areas of personal development. Is there a recurring issue that surfaces throughout your evaluations? "Contentious, disorganized, tardy…"

Sadly, some supervisors or HR managers shy away from constructive coaching and legitimate performance development to avoid confrontation, permitting a small and manageable issue to fester into a full-blown, career-derailing soap opera.

When I was 20 years old, I received my first professional evaluation and was thoroughly shocked. After a whole year as a management trainee, my boss blindsided me. "You are very condescending when you communicate with the team." Holy platanos! A whole year without direction, aimlessly figuring it out, pretending to know my stuff. A forced bravado shielding my lack of knowledge and experience was perceived as condescension. I quickly learned that their perception was now a reality that I had to adjust.

Promptly and constructively addressing areas of development will yield productive results. After all, people do not get up in the morning intending to suck.

Let me turn the conversation to what senior leaders and HR managers need to know. Wage equality and effective performance management are intimately tied. Escalating hiring costs can be controlled and reduced with progressive leadership and awareness. By building a culture of inclusion, employee retention and engagement soar while profitability increases, as measured by recent McKinsey & Co. and Catalyst studies.

Frankly, women are opting to remaining underemployed and unengaged because structural and institutional obstacles, both external and internal, are too daunting. Often, women are promoted based on performance, while men are promoted on potential. Unconscious biases and micro-inequities do prevail. But a bias acknowledged is no longer a bias. Leaders need to recognize that these disparate treatments do exist. Begin to track your company's salary trend and promotion activities. Who gets the choice cases or visible projects? Commission a study of trends and implement authentic tactics to promote engagement and inclusion, which directly correlate to improved profitability and equality.

Senior leaders such as Andy Bertamini at Wells Fargo have been instrumental in changing this dialogue. By identifying and developing a team of diverse employees, including women and people of color, he has built a dedicated and engaged team of top-notch talent along with a strong pipeline of talent.

Candid and constructive coaching along with fully funded and supported authentic mentorship programs (that can organically develop into sponsorships), coupled with professional development will lead to an engaged pool of the most important stakeholders in the firm: the employees, and women in particular.

At next year's Oscars, I hope to hear the "What shall I do with my 33-cent increase?" acceptance speech.
Till next time.

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