

**ACTION INITIATIVE:**



# GENDER AND PAY PARITY

## ABOUT WBC

The Women Business Collaborative is an unprecedented alliance of over 40 women's business organizations collaborating together to accelerate the pace of change. We are also a movement of millions of executives, business organizations, public and private companies, and the media. We reach our goals by collaborating and coordinating, amplifying and aggregating best practices and thought leadership against Nine Action Initiatives as areas to accelerate change. The Gender and Pay Parity Action Initiative confronts inequities in corporations and promotes the retention of women and their advancement to leadership roles.

## VISION

The mission of the Gender Parity Action Initiative is to achieve gender parity in corporate leadership by 2030. The WBC Gender Parity Action Initiative has adopted the Paradigm For Parity® Coalition's 5-Point Action Plan to accelerate the pace of gender parity for women of all races, cultures and backgrounds. Engaging with CEOs at corporations who will commit to this solution is key to realizing the mission.

The mission of the Pay Parity Action Initiative is to eliminate the pay gap for all women at the C-Suite and other levels and for full controlled pay parity for small and medium-sized businesses.

## OUTLOOK

For every 100 men offered their first career promotion only 85 women move up. Black and Latinx women face the most challenges: they're promoted at just 58% and 71% the rate of men respectively, as reported by McKinsey/Lean In Women at Work, 2020.

In 2020, Payscale found that women earn \$0.98 for every dollar earned by men with the same employment qualifications (same job) and overall \$0.79 for every dollar earned by men when the median salary for all men and women is considered, regardless of job type or worker seniority. Women also face a pay penalty when they leave and return to the workforce.

## GOALS

- Full gender parity in the C-Suite by 2030
- 25% of all new females in the C-Suite are women of color by 2025
- Pay parity in the C-Suite by 2030
- Full "controlled" pay parity for all women in the Russell 3000 by 2025
- Private SMBs (Small and Medium Sized Businesses) to achieve full "controlled" pay parity by 2030

## CHAIR

**Beth Kent**, Executive Director, Paradigm for Parity® Coalition

## PARTNER ORGANIZATIONS

- Culture@Work
- Gender Fair
- National Association for Female Executives (NAFE)
- Paradigm for Parity

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*"Parity in corporate leadership is essential to ensure women achieve equal power and opportunity, and influence the decisions that impact their lives."*

*- Beth Kent, Chair*

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