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Equal pay: Something every business should aspire to



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By Linda D. Hallman and Sonia Syngal

When Doris and Don Fisher opened their small retail store in 1969, they each put up \$21,000 in savings and, without even discussing it, paid each other the same salary. That's how equal partnerships work.

Today, you know the Fishers' company as Gap Inc. Following Doris and Don's lead, the company continues to pay the women and men who work there dollar for dollar for the same day's work – from sales associate to senior executive and every level in between. This story is especially important now as we mark another Equal Pay Day, the symbolic date when women's salaries finally catch up to men's salaries from the previous year.



At state and local levels across the nation, mayors and governors are issuing Equal Pay Day proclamations, while equal pay advocates gather at rallies, press conferences, lobby days, and other events. We all want a world in which our daughters and sons are paid fairly, but today women typically lose out on more than \$500,000 in income over the course of their careers due to the pay gap.

In the United States the pay gap has narrowed since the 1970s, largely because of women's progress in education and workforce participation and because men's wages have also been rising at a slower rate. But progress has stalled in recent years, and the pay gap doesn't appear likely to go away on its own. In 2013, women working full time were paid just 78 percent of what men were paid.

At the current rate, it will take more than 100 years until we finally see equal pay.

But not at Gap Inc. A 2014 in-depth compensation analysis by Exponential Talent, followed by a 2015 revalidation, confirms that every day is already Equal Pay Day for Gap Inc.'s workers. By paying people based on the work they do and not their gender, the company communicates to its 140,000 employees—74 percent of whom are women—that it values their contributions.

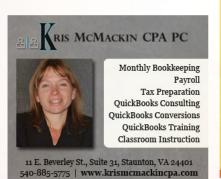
And now Gap Inc. is encouraging other companies to follow its lead. The simple message that equality matters is critical. Commitment to pay equality should start at the top and be an explicit part of every company's mission and goals. Yes, it's the right thing to do—but it's also good for the bottom line.

A 2015 study, The Simple Truth about The Gender Pay Gap, by the American Association of University Women (AAUW) reports that equal pay isn't simply a women's issue—it's a family issue. Between 1967 and 2012, the percentage of mothers who brought home at least a quarter of their family's income rose from less than a third (28 percent) to nearly two-thirds (63 percent). Most families depend on women's wages to make ends meet.

A large majority of mothers are in the paid labor force and are responsible for supporting their families. For the 40 percent of mothers who are their family's sole or primary breadwinner, the gender pay gap can contribute to poor living conditions, poor nutrition, and fewer opportunities for their children. For these women, closing the gender pay gap is much more than a point of pride—it's a potentially life-altering change for them and their families.

In today's society, equal pay should be the price of entry for any business. Companies should know by now that









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Be open and honest about how much you value your employees and their contributions, because equal work deserves equal pay.

Linda D. Hallman, CAE, is Executive Director and CEO of AAUW. Sonia Syngal is EVP of Global Supply Chain and Product Operations at Gap Inc.



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