Toolkits for Success: Pay Equity



IN THE UNITED STATES,



Women are paid, on average, 82¢ for every dollar that a man is paid.



This gap is narrowest among the lowest earners and widest among the highest earners.

Differences are more pronounced among Black, Native American, and Latina women.

IN VETERINARY MEDICINE,

\$100K

Starting salaries among graduates exhibit a very narrow gender gap of only 3%, while among the top quarter of earners women make, on average, \$100,000 <u>less than men.</u>

25-29%

In private practice, where income is often dependent upon production, female specialists make between 25-29% <u>less than their</u> <u>male counterparts</u>.

8-10%

In academia, where positions are salaried, the difference <u>shrinks</u> to 8-10%.

WHY?

Factors such as hours worked and practice ownership contribute to the wage gap, but do not completely account for differences observed.

SO, WHAT CANIDO About This?

Other factors including bias, negotiation, working habits, and even whether a manager believes gender discrimination exists, are also all likely contributors.

There are no good data to assess the effect of race or ethnicity on the gender wage gap in veterinary medicine. More research is needed in this area.

WOMEN'S VETERINARY LEADERSHIP DEVELOPMENT INITITIATIVE

PAY EQUITY TOOLKIT

SO, WHAT CAN I DO ABOUT IP

The Women's Veterinary Leadership Development Initiative (WVLDI) has spent dedicated time and effort performing research and talking to women, practice owners, and leaders in the field of pay equity to come up with a list of "best practice" for you or your clinic.

Our goal is to provide these easily accessible resources for you to think about, talk about, and implement, so that we can all play a part in improving this issue across our profession.



Email us at info@wvldi.org for questions.



FOR INDIVIDUALS:

Negotiate, negotiate, negotiate.

There is no more critical time to maximize your earning potential than when entering your first job. Future raises may be calculated from this initial number. When you receive an offer, the ball is in your court and the job is yours to lose. This is particularly true in an employee's market, where most positions get no more than 1-2 applicants. **Always ask for more than is offered.** And ask your practice what they are doing to **ensure pay equity in their workplace.**



Start the conversation.

Learn to talk about money with your friends, mentors, and peers. Transparency around pay empowers you to negotiate strategically and effectively for yourself, no matter what stage of your career you are at. **Transparency has proven benefits to women in the negotiation process** and in decreasing pay gaps. There is an age-old stigma around discussing money, but staying silent is a barrier to pay equity.



Ask for what you need.

Consider total compensation and ask for what you want or need.We talk about a pay gap, but this is not limited to salary. Sometimes, what you want or need isn't a higher number, but it's another benefit or perk that improves your life in an important way. When you negotiate, negotiate for you.



Check in regularly.

Even if you are happy in a job, consider discussing retention offers with your boss/manager every few years. This may come as a raise, as a bonus, or as a modification of your fringe benefits. Present this as a reflection of your value to the organization and frame it as such. This can help keep you happy and will help prevent pay inequity gaps from developing within the practice.

FOR ORGANIZATIONS:

Utilize data.

Keep an updated spreadsheet with employee names, roles, salaries, and benefits. Do an assessment, at least annually, to evaluate for discrepancies or trends to identify a pay inequity in your organization.

Keep notes.

Keep notes on who has come in and negotiated for a salary increase, whether they were successful, or who received a merit raise. If you award merit raises, make sure you are documenting what these are for. This can help you figure out if there are hidden biases, such as if you're more likely to reward one group over another.



Be observant.

When you notice valuable employees who have fallen behind, or not negotiated for raises, and who contribute significantly to the working environment, reward them proactively. Notice if they may be disproportionately women or other underrepresented minorities. These sort of retention raises will not only narrow pay gaps, but they also demonstrate a meritocracy, improving satisfaction and workplace culture.



Transparency is key.

The number of states enacting salary transparency laws is on the rise. This effort is aimed, in part, at eliminating the pay gap that women and other marginalized people experience. This form of open communication may be attractive to workers who desire transparency, and is an effective measure for accountability to ensure that all candidates are being treated equitably. Even in states that do not yet legally require this measure, salary transparency should be considered a goal with mutually beneficial rewards.

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RESOURCES

Click on the links below for further reading on additional strategies and tools about negotiation and promoting pay equity:

<u>5 Ways Women Can Negotiate More Effectively</u>

How Women Can Get What They Want in a Negotiation

What Can I Do to Promote A Culture of Pay Equity

Working Woman's Handbook - Salary Negotiation

How To Identify and Fix Pay Inequality at Your Company



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