



Get What You Deserve: Steps Toward Equitable Pay

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Women and people of color have made strides toward pay equity in leadership roles, but more progress is needed. While some employers believe that pay imbalances will sort themselves out as more women and underrepresented groups ascend to top executive positions, the fact is that there are inherent obstacles preventing this from happening. One is that, even despite changing laws and regulations, many compensation packages are still based on the chosen candidate's current salary and benefits.

It can be difficult for individual executives to lobby for fair compensation, yet it is important to do so. We share the following recommendations towards ensuring your pay is equitable and balanced with others who have your skills and abilities:

1. As a best practice, do not provide your current compensation as you pursue a new position. Many states have laws on the books that prevent employers from asking about your salary history, so educate yourself on those laws. Even in locations that allow employers to ask candidates to disclose their current compensation, we recommend to job candidates that they lead with their salary expectations. Insist that your salary determination be aligned with what the current market will dictate.

2. Sharpen your salary expectations. Many organizations take the approach of asking for a candidate's salary expectations. Once you educate yourself as much as possible (see the above), formulate your desired compensation. Do this at the start of the recruitment process and be comfortable in sharing this information with both the hiring authority and search consultant (if applicable).

3. Educate yourself about what a position should command. Go into a job search knowledgeable about compensation ranges. Do your homework of publicly available information for your position:

- Research your desired employer—especially at public institutions, information regarding current executives' compensation may be available.
- Familiarize yourself with industry benchmarks and salary surveys, such as those compiled by AAMC (in academic medicine), MGMA or compensation firms.
- Network. In talking with others in your industry, gain a better sense of what compensation package you should expect in a potential new role.

Doing your homework also applies to internal promotions. It is common for organizations to have rigid percent increases for internal promotions that perpetuates pay inequity. In negotiating your new compensation, be assertive: "I have done external market research and I should be within this range."

4. Go beyond salary. As you begin to negotiate, focus on the important details that are part of an entire compensation package. These include:

- Your expectations or requirements by specific elements of compensation and benefits, such as:
 - Retirement: 401(k), 457(b), pension, deferred compensation
 - Health insurance
 - Paid time off and vacation
 - Signing bonus
 - Relocation costs
 - Executive coach
 - Professional development
- Compensation you need to transition to a new role due to forfeited compensation associated with your resignation from your current employer (typically equity and deferred compensation).

5. Take into account the geographic location of the position. Compensation for a position in Manhattan, New York will be much different than in Manhattan, Kansas. Factor the living wage and standard of living for a location into what your expectations are. Check real estate sites for comparable housing where you live now.

6. Understand the connection between position type and compensation. Salary discrepancies between white men and women and diverse executives are often a product of the positions they hold. White men are more likely to hold top-earning roles like CEO/president, COO, and CFO, which skews the salary imbalance. Obviously, pursuing these roles yourself is one way of ensuring you will receive greater compensation. In addition, encourage your employer to conduct a comprehensive organizational review

of compensation at the executive level, and to look for ways of balancing traditionally undercompensated roles (a Chief Nursing Officer, for example) with other executive positions.

In summary, equip yourself as a candidate with as much information as you can to ensure that you are positioned to obtain pay that is equitable – and what you deserve. In an ideal world, organizations will offer competitive compensation ranges which will obviate the need for salary negotiations. This will make the process more enjoyable from both perspectives.

About the Authors

Donna Padilla is Managing Partner and Practice Leader, Healthcare, for WittKieffer. Since joining the firm in 1999, Donna has participated in over 500 search assignments for healthcare executives. As Healthcare Practice leader, she is cultivating the next generation of WittKieffer's subject matter experts for a new era of healthcare service delivery while maintaining an extensive search practice in support of her clients' high-profile engagements for visionary CEOs, COOs, CFOs, CNOs and other senior leaders.

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