

Strategic Initiatives for Gender Equity at BSR Insurance

The Research and Analytics team at BSR identified critical issues in gender pay and leadership gaps despite gender parity in representation.

- Currently, male employees earn an average of \$64,887 annually, which is \$11,193 (21%) more than female employees who earn \$53,694 annually. (Johnson et al, 2024)
- At the manager level, male pay increases by \$2,500 per year with tenure, while female pay increases by \$1,550 per year. (Johnson et al.)
- At the director level, the disparity becomes abundantly more evident, with male employees earning \$68,000 (34%) more than their female counterparts. (Johnson et al.)

Our findings are consistent with prior research on the gender pay gap. Research indicates a widening pay gap and lack of representation of women across time, specifically across all measures of attainment, despite women's educational credentials and work experience. (SP & Global, 2024; Office for National Statistics, 2024)

We recommend creating organizational-wide programs to diminish the gender and attainment pay gap. Our team recommends the creation of the following initiatives:

1. The **Equitable Advancement Program (EAP)** aims to close the gender pay gap at BSR Insurance by focusing on director-level positions. EAP will conduct regular pay audits, skill-based compensation reviews, and pay adjustments to ensure employees doing similar work are paid equally, especially at critical stages like promotions, tenure milestones, and leadership transitions. The program will integrate job-level salary bands to mitigate inequitable salaries and appropriate career development tools of advancement for women.
2. The **Leadership Equity and Returner Integration (LERI) Initiative** will focus on closing the gender gap at the director level and supporting the reintegration of professionals returning to the workforce. The LERI Initiative will address the current disparities within the BSR leadership structure by providing resources for women seeking to move up the career ladder (Sherman, 2024). This HR initiative will provide equal access to training and mentorship programs to prepare women for leadership roles. LERI will implement returner-friendly policies and transparent promotion criteria to ensure returners and women are equitably considered for leadership advancement.

In summary, BSR Insurance's EAP and LERI initiatives demonstrate our commitment to proactively reducing gender pay and leadership gaps by ensuring female employees receive equitable recognition, compensation, and advancement within the organization.

Group Member Names: Andrew Singh, Ryan Mathis, Andrea Morante, Khushi Patel, Mike Johnson

Citations

1. Johnson, Mike, et al. *Is There a Gender Pay Gap Dashboard?* 2024. Tableau.
2. Johnson, Mike, et. al. *Salary Vs Tenure*. 2024. Tableau.
 1. Johnson, Mike, et al. *Comparison of Salary by Job Level*. 2024. Tableau.
4. “#ChangePays: There Were More Male CEOs Named John than Female CEOs,” *SP & Global*, 2024.
<https://www.spglobal.com/marketintelligence/en/news-insights/research/change-pays-there-were-more-male-ceos-named-john-than-female-ceos> (accessed August 16, 2024).
5. Office for National Statistics. (2024). Annual Survey of Hours and Earnings, 1997-2023: Secure Access. [data collection]. 25th Edition. UK Data Service. SN: 6689, DOI:
<http://doi.org/10.5255/UKDA-SN-6689-24>
6. Sherman, Eliot, “Using Data to Lead: Session 1: The Role of Hierarchy”, PowerPoint presentation, delivered at Georgetown University, McDonough School of Business, Georgetown University, Georgetown, Washington D.C., August 12, 2024.

Appendix

The analysis was conducted using a snapshot of BSR's employee roster and comparing the mean salaries of male and female employees. The means were compared in a variety of ways using a variety of attributes. These attributes include:

- Level
- Job Family
- Office
- Tenure

1. Calculated Fields

- **Gender Pay Gap %** - Calculates the percentage difference between male and female average salaries. This calculated field is our target variable. It was necessary to understand the difference between the remuneration for men and women who are working in BSR.

$$\text{AVG}(\text{IF} [\text{Gender}] = \text{"Male"} \text{ then } [\text{Salary}] \text{ END}) / \text{AVG}(\text{IF} [\text{Gender}] = \text{"Female"} \text{ then } [\text{Salary}] \text{ END}) - 1$$

- **Level-Gender Pay Gap %** - The level of detail calculation of the percentage difference between male and female average salaries based on employee level.

{ FIXED [Employee Level]: [Gender Pay Gap %] }

2. Figures

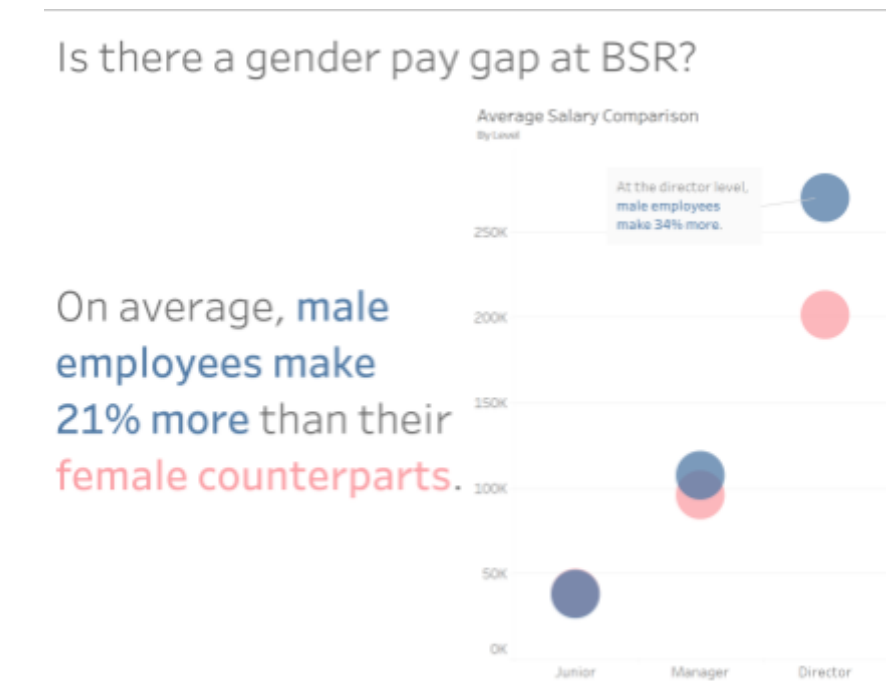


Figure 1 - Comparison of Salary by Job Level.

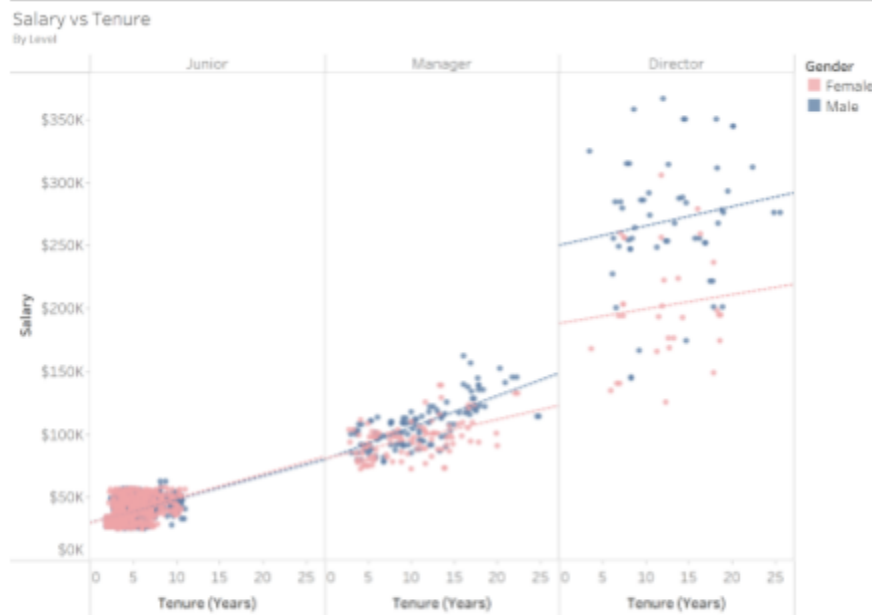


Figure 2 - Scatterplot of tenure (years) and salary. Manager level males show \$2.5K increase for every year of experience vs females with \$1.55K increase.

Group Member Names: Andrew Singh, Ryan Mathis, Andrea Morante, Khushi Patel, Mike Johnson

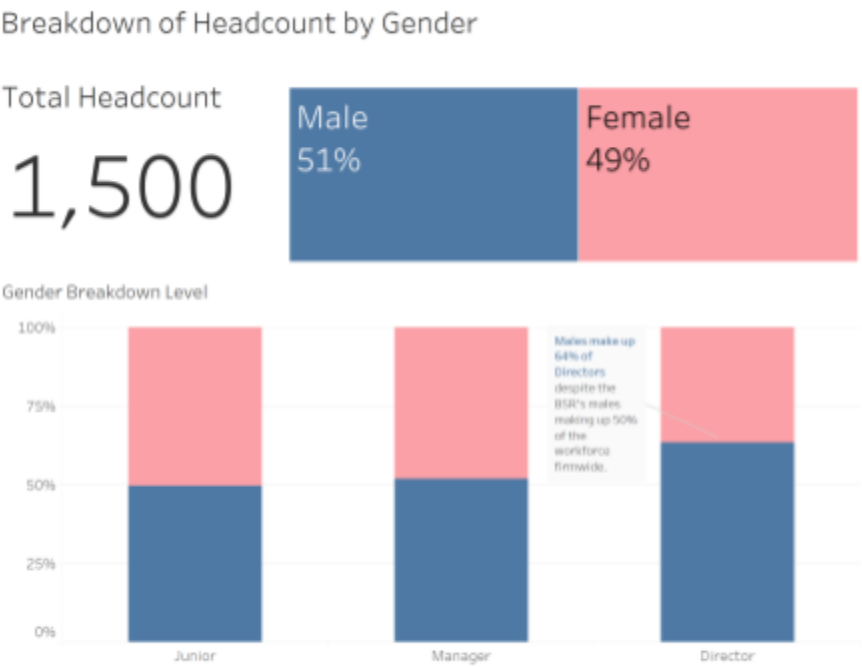


Figure 3 - Headcount breakdown by Gender