

Project Honeybee

Summary

The Latina wage gap in the U.S. is significant, with Latinas earning considerably less than non-Hispanic white men. This disparity affects the economic stability of Latina workers and their families. We propose an AI-powered Latina Wage Calculator to provide personalized wage estimates, career advice, and negotiation strategies based on user qualifications, market data, and user data. The goal is to close the wage gap and promote wage equity for Latinas. We want to build a platform where the “cheat codes” that work for latinas by latinas, can be found.

Problem Statement and Opportunity

Problem Statement

Latinas in the U.S. earn only 55 cents for every dollar earned by white, non-Hispanic men. This results in:

- Median annual pay of \$36,110 for Latinas, compared to \$65,208 for white, non-Hispanic men.
- Over \$1 million in lost earnings over a 40-year career.
- Reduced lifetime earnings, lower retirement savings, and economic insecurity.
- Reduced economic activity and GDP growth.

Opportunity

Addressing this gap for latinas offers a chance to:

- Empower Latinas with data-driven market worth insights.
- Provide actionable, bite-sized salary negotiation advice.
- Create a platform where the “cheat codes” that work for latinas by latinas, can be found
- Promote wage transparency and equity.
- Enhance the economic stability of Latina families and communities.

Economic Impact

Closing the Latina wage gap benefits the broader economy:

- **Higher Consumer Spending:** Increased disposable income boosts various economic sectors.
- **Increased Business Revenue:** Higher wages translate to greater purchasing power, increasing sales.
- **Enhanced Productivity:** Equitable pay leads to higher job satisfaction and productivity, reducing turnover and training costs.
- **Enhanced Professional Development and Growth:** Equitable pay and enhanced productivity leads to more effective executive presence, visibility, and promotion.
- **GDP Growth:** Closing the wage gap could add \$87 billion to the U.S. economy, increasing economic activity and growth.

- **Reduced Poverty Rates:** Fair wages lift Latina families out of poverty, reducing social assistance needs and increasing economic contributions through taxes and spending.

Solution

The Latina Wage Calculator will provide personalized insights and resources. Key features may include [Tentative: User Feedback and other data should help guide pivots when needed]:

1. Personalized Wage Estimates

- **Data Collection:** Gather user information on education, experience, skills, and location.
- **Market Analysis:** Analyze job market data for accurate wage estimates.

2. Career Advancement Insights

- **Skill Gap Analysis:** Identify in-demand skills and suggest relevant courses or certifications.
- **Career Path Guidance:** Recommend career advancement opportunities based on current roles and market trends.
- **Provide data-backed Career Playbook guidance:** Recommendations based on what works for Latinas. When to develop skills, when to develop personal brand, when to develop executive presence, and when to look for a next play.

3. Salary Negotiation Tools

- **Negotiation Strategies:** Offer tailored negotiation tips and strategies.
- **Benchmark Comparisons:** Provide comparisons with industry standards and similar roles.

4. Employer Insights

- **Company Research:** Provide insights into company pay practices and cultures.
- **Job Listings:** Highlight jobs from companies known for equitable pay practices.

5. Community Support

- **Content:** Create a platform for users to share experiences and advice in various forms.
- **Networking:** This should include access to trusted Mentors that can provide the human, verbal “cheat codes” that you only get when you talk to trusted people in organizations.

Roadmap [Tentative: User Feedback and other data should help guide pivots when needed]

Phase 1 [MVP] : Research and Development (0-3 months)

- Conduct market research on wage disparities.
 - Develop a hypothesis on customer segments and what their problems are
 - Interview potential users to identify a list of problems to be solved by customer segment (Jobs to be done), verify if they are real problems in the market and if they aren't, what are they?
 - Identify and write out user journeys for each customer segment
- Prototype Development
 - Develop AI algorithms and data models.

- Research to identify the AI algorithms needed: do they exist? How will we train them? Will it change/can we scale?
- The data required: do we have the right data?
- Create (a) Product Requirement Document with mock screenshots and user-flows
- Build initial prototype and conduct user research and testing. [Private Preview to gather feedback]
- Build queries to extract: key metrics such as usage stats to understand how the users are using the application and if they are employing work-arounds
- Based on the 6 success metrics outlined below, quantify what success in numbers actually looks like
- QA Testing plan
- Implementation plan
- User guide development if any
- Launch a beta version of the Latina Wage Calculator.
- Collect user feedback and refine the tool and documentation/test plans etc.

Phase 3: Full Launch (7-12 months)

- Implement additional features and enhancements.
- Go To Market Plan
 - Launch marketing campaigns targeting Latinas and allies.
 - Partner with organizations and influencers.

Phase 4: Expansion and Improvement (12+ months)

- Continuously update AI models with new data.
- Expand features based on user feedback and emerging needs.
- Explore partnerships with educational institutions and employers.

Success Metrics

- **User Engagement:** Number of active users and their engagement levels.
- **Wage Improvement:** Reported wage increases by users.
- **Satisfaction Rate:** User satisfaction scores and feedback.
- **Market Adoption:** Adoption rate among target demographics.
- **Partnerships:** Number of partnerships with companies, educational institutions, and advocacy groups.
- **Social Impact:** Impact on the economic well-being of Latinas and their families.

By developing and implementing the Latina Wage Calculator, we aim to reduce the wage gap, promote wage equity, and empower Latinas to reach their full economic potential, benefiting individual families and contributing to overall business growth and the national GDP.

Resources

National Women's Law Center. "The Wage Gap: The Who, How, Why, and What to Do."

Institute for Women's Policy Research. "Status of Women in the States: The Economic Status of Latinas."

McKinsey & Company. "The Power of Parity: Advancing Women's Equality in the United States."

American Association of University Women. "The Simple Truth about the Gender Pay Gap."

Existing Solutions

[Levels](#)

[Payscale](#)

[Fishbowl](#)

[Glassdoor](#)

[Conversations with your network / LinkedIn](#)