

# The pressure on businesses to address systematic bias

*Pressures on businesses to address systematic bias are here to stay. In a recent BNP Paribas ruling, a former employee of the bank won a £2M pay-out for being discriminated against due to her gender. We are witnessing real time repercussions of ignoring workplace bias.*

Temps de lecture : minute

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Nevertheless, despite this ruling and the 2022 reintroduction of mandatory pay-gap reporting for companies with more than 250 employees, the Government's data shows that hundreds of companies are still failing to report their pay gaps. Ignoring the issue is no longer an option. Pressure is mounting from multiple stakeholders — the Government, employees, customers, unions and even lawyers — on companies to be transparent and for tangible actions to show they value their employees and treat them fairly.

However, the businesses that recognise this trend and respond proactively could see tangible benefits for years to come. Pressure for change has always been a driver of innovation, offering a necessary nudge to executives to continually strive for a stronger and more sustainable workplace. Naturally, dealing with fallout from litigation can be challenging, but that isn't the main reason why businesses must work to improve their workplace equity.

# The heart of the issue

The tangible effects felt within a workplace are crucial. If a company is not listening to or valuing its employees, business performance will reflect any neglect. But the companies that get it right see real rewards: Gartner notes broad consensus among CFOs that ESG disclosures drive business value while increasing access to capital by two to three times. In fact, their report noted that strong ESG programmes can even reduce operating costs by up to 60%, driven largely by talent retention (savings vary between \$600M and \$2.6B for a 100,000 person company!) This is exactly why businesses should begin to confront systematic bias.

*Systematic bias refers to structural inconsistencies where particular groups are consistently at a disadvantage, whether driven by gender, race, religion, age, sexuality, to name just a few.*

Businesses must ensure they have an equitable system in place which guarantees fair opportunities, pay and promotions for colleagues across the board. For instance, at Syndio, we use technology to measure and monitor equity in pay, promotions, performance and policies in the workplace which helped our clients return \$115M to workers in 2021.

Ultimately, a solution which harnesses the full potential of employees, through technology and data breeds confidence, serves as a check against conscious and unconscious bias, and offers an incontestable response to cultural pressures.

# How do we move forward?

Pressures surrounding *bias in the workplace* are only going to intensify, especially if some businesses continue to not take these issues seriously. Not to say that businesses don't care about workplace equity, but there may be some hesitancy, and even fear, about opening this particular pressure cooker, with leaders not sure where to start. However, considering it as a catalyst for change in business processes can help to overcome any hesitancy and deflate the pressure.

An excellent first step to alleviate concerns and prove you care about fair opportunities for all is to implement a sustainable and worthwhile system which tracks how you pay and promote employees while allowing you to set real, actionable benchmarks to achieve your long-term goals. Employees want to see tangible evidence, beyond mere words, that demonstrates that they are valued, treated equitably, and acknowledged by their employer.

It also means that future calls for pay gap reporting will become easier to enact because a structure and system will already be in place to compile your pay data and assess any bias. As this comes to fruition, it is inevitable that a culture of trust blossoms within your business and the outcome of cultural pressures will have been leveraged into a positive benefit.

## Pressure can be good

Pressure can be an opportunity if we take it as a chance to explore innovative new ways of operating. If companies resist this drive for change, ultimately it impacts the very foundations of their organisations – the people. Understanding employees' concerns and ensuring that each employee feels valued, seen and included will go a long way towards retaining top talent and fostering a collaborative, successful workplace.

This is not an unsolvable problem – the solutions to get rid of systematic bias already exist and the rewards are real. The question for businesses still on the fence is simply: what are you waiting for?

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