# OnDeck

## The Challenge

Leading online small business lender, OnDeck, had a 2020 goal named "In @ OnDeck". The aim was to build a more diverse and inclusive workforce through talent attraction in underrepresented communities, report on key metrics, improve people manager training, and create opportunities for team members to drive progress and accountability.

To successfully tackle this goal, OnDeck needed data analytics on diversity and inclusion, and pay allocation. In 2019, OnDeck started reporting on gender and ethnicity pay gaps, but pledged to expand their pay equity analysis to include adjusted analysis.

## The Solution

In 2020, OnDeck worked with CURO and their pay equity software to take their data analysis to the next level. Using CURO Pay Equity allowed OnDeck to identify unadjusted and adjusted pay gaps, identify factors that impact wage disparities (including a deeper look at female and minority representation across leadership levels), review remediation strategies, and increase transparency by sharing results company-wide - not just to to their executive team.

### Key types of analysis used

**Multivariate regression analysis**
Identify the significant factors that drive pay variance and isolate the 'illegal' pay gaps.

**Cohort analysis**
Group employees who perform equal or substantially similar work into pay analysis groups (PAGs) or cohorts to review potential pay equity disparities.

> "CURO made pay equity analysis easy - no matter what type of analysis we were performing, or key reporting metrics we were looking at."
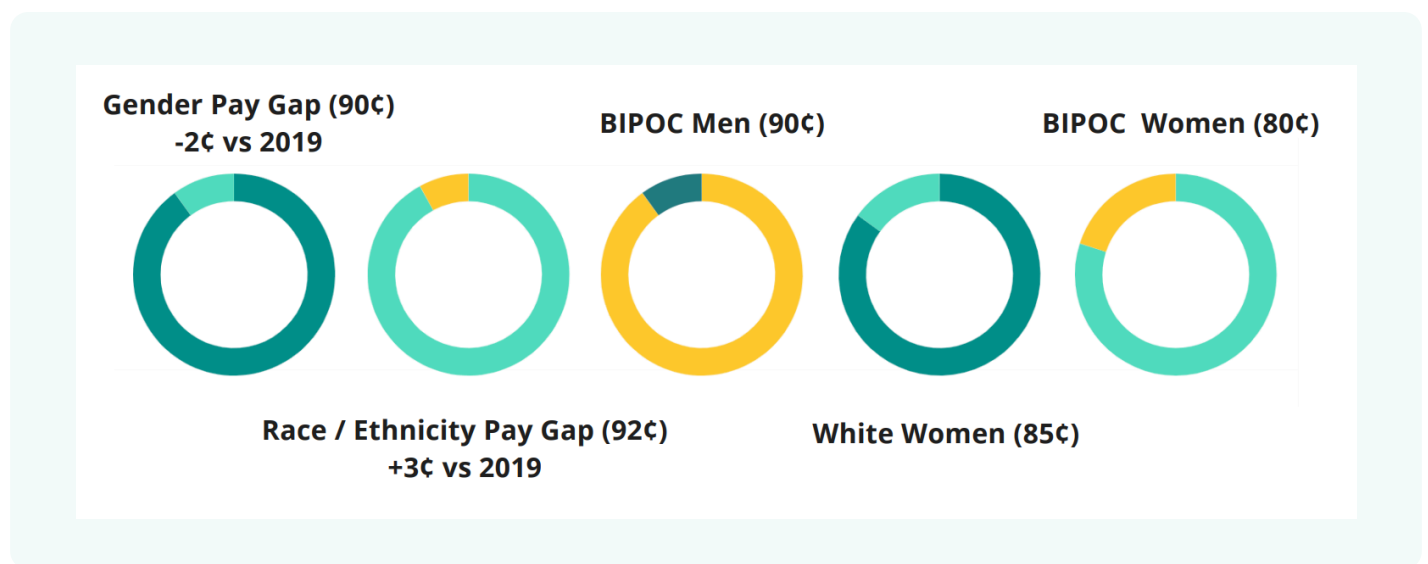
**Camille Adamson**

Total Rewards,
Compensation Manager at OnDeck

# The Results

By using CURO Pay Equity software OnDeck was able to:

- Perform adjusted analysis to identify permitted factors that influenced pay
- Confirm that protected factors do not have a statistically significant influence on pay
- Perform cohort analysis to review unadjusted pay gaps within similar groups including division and location
- Increase transparency by sharing results at a company-wide town hall meeting
- Remove hours of admin work and messy spreadsheets so business leaders had more time for strategic work

**Gender Pay Gap (90¢)**
**-2¢ vs 2019**

**BIPOC Men (90¢)**

**BIPOC Women (80¢)**

**Race / Ethnicity Pay Gap (92¢)**
**+3¢ vs 2019**

**White Women (85¢)**

**About CURO**
CURO's compensation management and pay equity solutions help make compensation decisions easy and fair.

**Want to learn more about using software for your analysis?**
Get in touch and one of our pay equity specialists can answer any questions you have, set up a 1:1 demo, or get you started on a 14-day free trial of CURO Pay Equity.

**Contact**
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## The Challenge

Leading online small business lender, OnDeck, has provided $13B in total loans to date with 117,000+ clients. Business opportunities currently spread across the US, Canada and Australia. As a growing company, OnDeck wanted to hold executives and senior leadership more accountable for their organization's compensation recommendations, increase transparency with front-line managers, provide continuous access to their team's data, and become more proactive and hands-on with the recommendation process - without the messy spreadsheets and hours of mind-numbing admin work.

## The Solution

OnDeck chose CURO Compensation Management software to expand their compensation planning to all people managers with automated workflow approval - eliminating the need to sift through dozens of spreadsheets. Merit budgets were also simplified with divisional merit budgets cascading down to all people managers and including automated merit and equity guidelines. When it came to reporting, leadership was provided robust real-time analytics capabilities for access to data insights in seconds. For reviews, managers had online access and delivery to custom compensation statements with accurate employee information.

### Top three CURO features used

**Powerful data analytics**
To see the impact of award allocation before and after submission.

**Automated workflows**
To simplify submission and approval processes for increased efficiency.

**Compensation statement and letter generator**
To quickly communicate pay to those who contribute the most to business.

> "CURO allows us to customize reward components (bonuses, long term incentives, etc..), and interprets our documents for a more efficient, user-friendly experience. A big win for both managers and employees during review season."

**Camille Adamson**

Total Rewards,
Compensation Manager at OnDeck

# The Results

By using CURO Compensation Management software OnDeck was able to:

- Submit 500+ recommendations, approved by 100+ managers within 3 weeks
- Create analytics dashboard displaying 7 key metrics for managers and admin
- Create online compensation statements and promotion letters and deliver them via download or email
- Remove hours of admin work and messy spreadsheets so business leaders had more time for strategic work
- Achieve greater accountability and transparency with managers having continuous access to team's compensation data

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