



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 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.”

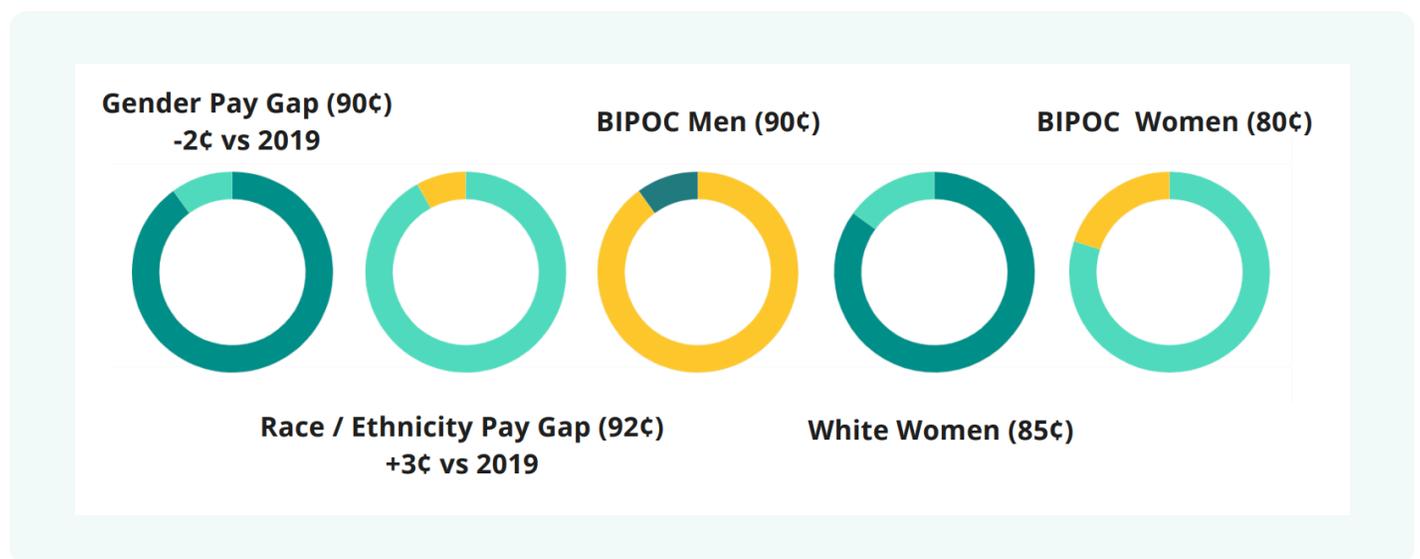
Camille Adamson

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



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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