

Curo Compensation Announces General Availability of Pay Equity Solution

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Groundbreaking software helps employers identify gaps, resolve pay equity issues and build fair and inclusive workplaces.

Curo Compensation Limited (<http://www.curocomp.com/>) (Curo), an industry leader in total compensation management technology, today announced the general availability of its new pay equity analysis software, CURO Pay Equity (<https://curocomp.com/products/curo-pay-equity-analysis-software/>). The SaaS solution identifies where pay gaps exist and identifies drivers of pay inequity within the organisation. Curo designed the offering to help organisations minimise litigation risks, protect their brand reputation and promote diversity and inclusion in the workplace.

Ruth Thomas, co-founder and senior consultant at Curo, shared: “Pay equity has become a societal, economic and political issue. The current reality is that while we have had equal pay legislation for over 60 years, women in the U.S. earn 20 percent less per hour than men and, in the EU, this figure is around 16 percent. It’s an untenable situation and employers of choice are already using Curo to work towards reducing these gaps.”

Despite ample research demonstrating that gender equality supports increased profits, the gaps persist. The World Economic Forum Gender Gap 2020 Report (<https://www.weforum.org/reports/gender-gap-2020-report-100-years-pay-equality>) reports progress towards closing the gender wage gap has stalled, while a recent study from IBM (<https://www.cnbc.com/2019/03/08/79-percent-of-global-companies-are-not-prioritizing-gender-equality.html>) noted that some 79 percent of global organisations had not prioritised such initiatives. As a result, issues of pay disparity will continue to impact the workforce unless employers take immediate action. Recognising the widespread and longstanding impact of pay inequality, Curo designed CURO Pay Equity to help employers identify and resolve gender pay variances faster.

Leveraging built-in statistical modeling and regression analysis, CURO Pay Equity rapidly identifies both where inequity exists and the drivers behind parity at the country, market or job level. With dynamic dashboards and visual analytics, CURO Pay Equity returns easy-to-understand results, including the budget recommendations needed to make the compensation adjustments to reduce or eliminate pay gaps. The ability to examine individual employee data enables the organisation to track the status of pay equity actions or justifications as they happen. Highly configurable, CURO Pay Equity also allows organisations to drill down into other relevant information and learn about areas of risk at a country, business group or job level on both an adjusted and unadjusted basis.

“With an increased interest in diversity and inclusion, in addition to several countries passing new laws to reduce gender pay disparities, CURO Pay Equity directly addresses a compelling issue for today’s business leaders, particularly those interested in proving their commitment to their workforce. It’s about thinking globally and acting locally while taking control of compensation data and ensuring fair treatment for all workers,” said Thomas.

Learn more about CURO Pay Equity here
(<https://curocomp.com/products/curo-pay-equity-analysis-software/>).

About Curo Compensation

Curo Compensation (Curo) helps employers make easy and fair compensation decisions. Our software empowers companies to manage compensation processes with confidence, align employee compensation with business success, analyse pay equity gaps and demonstrate a commitment to fair pay. Curo solutions are designed for practicality and built on our founders' experience in managing successful enterprise software firms and overseeing complex compensation needs.

Founded in 2010, Curo manages compensation reviews for more than 300,000 employees across 150 countries. Delivering strategic impact through compensation, Curo partners with forward-thinking companies including ADP, Ascender, Deltek and others. For more information, visit Curo Compensation here (<http://www.curocomp.com/>)

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