"GENDER PAY GAP IN THE DIGITAL AGE"

Research Paper

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"Abstract"

As technology companies recognise the improvement of their business performance when they embrace a more inclusive organisation, they are engaging more in diversity, equity, and inclusion (DE&I) initiatives to attract and retain women in their workforce. In this research, we identified the reasons behind the glass ceiling and sticky floor effects and reviewed the other factors that impact the gender pay gap. We also found out that the top tech companies, voted by employees as the Best Companies to Work For in 2023, have similar areas of focus on DE&I initiatives: equitable benefits for women, data transparency and reporting, annual compensation reviews and adjustments, and improving technical (STEM) and leadership skills for women in the workplace and colleges.

Keywords: DE&I, diversity, pay gap, pay parity

1 Introduction

Diversity, equity, and inclusion (DE&I) in the workplace are common buzzwords in many industries. DE&I cover capitalising on employees' differences and individuality due to gender, age, ethnicity, and other characteristics and treating them fairly. A diverse workforce encourages creativity and a broader perspective in innovation, customer service, problem-solving, and management. These benefits, which can relate to the improved company's bottom line, are evident from the data released by the New Peterson Institute from the survey conducted of 21,980 publicly traded firms from 91 countries that showed increased profitability as the number of female leaders at the top increases, i.e., adds 6% with at least 30% of women in leadership management position (Anderson, 2016). Furthermore, DE&I also promote the company's brand to its customers and stakeholders and minimises the risk of legal issues and negative public image. One aspect of DE&I that can elevate a company's image not just to its customers and shareholders but equally crucial to its future hires is gender equality through pay parity.

However, despite the positive outcomes toward closing the gender pay gap globally, the United Nations (UN) Sustainable Development Goal (SDG) 5 pertaining to gender equality by 2030 is still far from reality (UN Women and DESA, 2022a). As of 2014, 60% of companies had no female C-suite leaders, and for those with women top leaders, less than 5% are in the CEO and board chair positions (Anderson, 2016). Only 5% of technology start-ups are owned by women (Adeva, n.d.). The US Bureau of Labor Statistics (2023) reported that in 2021, women's-to-men's weekly earnings ratio averaged 83%. While this is an improvement from 62% in 1979, it has remained flat at 80%-83% range since 2004. It showed that before and during the pandemic, the pay gap situation remained unchanged. This outlook is also evident in Information and Communication Technology (ICT), engineering, and other technology and innovation jobs, which pay employees more than the different industries. In the same labour report, women in high-paying computer and mathematical occupations receive median weekly earnings of $1,499 compared to men's $1,742. Similarly, in architecture and engineering, the median earnings are $1,435 for women and $1,725 for men (US Bureau of Labor Statistics, 2023). These data show that for every dollar a man earned, a woman in tech industry and engineering made $0.83 to $0.86.

1.1 Problem statement

Taking a closer look at the salary gap amongst female and male workers with similar jobs, age, education, and years of experience, Glassdoor, an online job board and career community website known to gather information on salaries and reviews from employees or former employees, reported that 12 of 16 tech jobs they analysed have gender pay gap above the 5.4% United States (US) national average pay gap, averaging at 5.9% (Chamberlain, 2016). The highest pay gap exists in computer programming (28.3%), game development (15.8%), and information security (14.7%).

As more women are encouraged to seek a career in technology, the existing pay gap impacts the career choice of female students. Only one in four college graduates majoring in technology are women (Accenture, 2020). Adeva, an IT company, indicated that while some women obtain STEM (Science, Technology, Engineering, Mathematics) degrees, only 3% of female students would consider entering the tech industry. With a limited steady stream of women entering the tech industry, the shortage of women in the tech workforce will not be mitigated, even if tech companies are willing to hire more female employees.

It is, therefore, essential to understand what possible actions can be taken to eliminate or lessen the pay gap, increasing the attractiveness of women's entry, retention, and advancement in STEM education and careers.

1.2 Purpose of the study

This research intends to understand how companies can reduce the pay gap in the tech industry. The research will examine equality initiatives, metrics, reporting, performance evaluation, promotion, remuneration review and adjustments, and diversity programs of top companies in the technology industry. The data will be summarised and presented in the data analysis section.

1.3 Significance of the study

This paper will help companies identify and benchmark effective diversity programs of top tech companies to help close the gender pay gap in their organisation. The benefits of eliminating or reducing the pay gap can trickle downstream to encourage female students to choose careers in tech industries, providing more candidates in the tech job market.

2 Theoretical Background

When discussing the gender pay gap, a few theories appear in many research and articles. It is worth discussing these theories to understand their implications for the gender pay gap.

2.1 Social role (gender role) theory

Social role theory deals with the stereotyping of roles for men and women in society (Eagly and Wood, 2012). This one hypothesis explains why the gender pay gap persists in our modern society. The female social role as a mother and the primary caregiver impacts women's advantage when human capital is evaluated due to less experience than men brought about by maternity and child and elderly care interruptions (Moreno-Galbis and Wolff, 2008). While this assessment considers the premium on human capital in terms of education and experience, what was not typically considered is the positive side of the social role of women. Generally, being a mother and a primary caregiver molds a person's ability to multitask, mentor the next generation, and make decisions based on what is best for the organisation. These skills are essential in every organisation but are not often considered as premiums when evaluating human capital during hiring and promotions.

2.2 Glass ceiling and sticky floor effects

Moreno-Galbis & Wolff (2008) indicated that researchers acknowledged that the glass ceiling effect plays a role in the gender pay gap. They described the glass ceiling as an effect wherein a female employee rises to the career ladder up to a certain point and then hits a limit to advancement prospects. They further observed that women in higher positions also tend to have a higher pay gap than those in the middle or lower distribution (Benschop and Brouns, 2005; Moreno-Galbis and Wolff, 2008), which they attributed to the glass ceiling effect. Benschop and Brouns (2005) noted that this phenomenon implies discrimination as it does not consider the employee's individual characteristics. Furthermore, they also observed that this concept can be viewed as an organisational gender discrimination problem and/or a problem with women's career choices. Due to this negative connotation, feminists, advocates, politicians, and other rhetoric groups used this term to emphasise their issues and attract attention. Ciminelli et al. (2021) attributed 40% of the gender pay gap to the glass ceiling related to the motherhood penalty in the 25 EU member nations.

On the other hand, the sticky floor phenomenon refers to the lower pay of a female employee working at the bottom of the wage distribution (hourly rate) (Arulampalam et al., 2007). Both the glass ceiling and the sticky floor effects can be regarded as the two faces of the same coin of discrimination and biases.

3 Literature Review

3.1 Historical context of the gender pay gap

The growth of jobs in ICT is beneficial and even out the playing field for men and women. This field does not require intense physical labour. In the early 1900s, jobs mainly needed strength, which was unfavourable to women. One may think that with the advent of innovative technologies such as ICTs, which require intellectual abilities rather than physical prowess, the pay gap will diminish faster as more women study STEM courses in college. However, Moreno-Galbis & Wolff's (2008) study of French working conditions showed that women in ICT and non-ICT industries experience similar gender pay gap issues. While the result of their research is not favourable to women, they specified that data from 1998 and 2005 showed that the percentage of women in ICT increased from 35% to 44%, a piece of evidence that, despite the income disparity, ICT is a field where more women can compete with their male counterparts.

While the number of women in ICT increased, 50% of women who entered the tech industry are likely to drop their role by the age of 35, which is 2.5 times more likelihood than male counterparts, resulting in only 18% of women landing to a c-suite job, i,e., CTO/CIO (Accenture, 2020).

The pay gap in the last two decades has stayed in the 80%-82% range, from 65% in 1982 (Aragao, 2023). However, Pew Research Center analysis showed that the gap in the US is narrower for workers ages 25-34 at 92% than other age groups. This age group aligns with pre-marriage and pre-motherhood age, where gender role as caregiver is less expected.

A study of data from the European Community Household Panel (ECHP) from 1995 to 2001 showed that in both public and private sectors, the gender payback tendency is higher with higher income distribution(Arulampalam et al., 2007). The effect of a glass ceiling seems to be at work in this scenario. Similarly, the gap widens at the bottom of the income distribution, hinting at the sticky-floor effect (Arulampalam et al., 2007).

In 2003, the European Union enacted the Racial Equality Directive and the Employment Framework Directive to protect women from pay disparity (Christofides et al., 2013). Despite these directives, data shows that the gender pay gap in the EU and the US has remained flat since 2002 (Aragao, 2023; Arulampalam et al., 2007). Regulations and public agency support are insufficient to close the wage and promotion gap. Employers' DE&I actions play an essential role in filling the pay gap.

3.2 The gender pay gap causes

Before discussing the causes of pay disparity, it is essential to clarify the difference between the unadjusted or raw gender pay gap and the adjusted gender pay gap. The term unadjusted or raw gender pay gap refers to differences between the wages of women and men, typically measured in mean or average across the full range of earnings (International Labour Organization, 2018). This measurement does not account for job grade, years of experience, and educational attainment. The raw pay gap can easily be influenced by fewer women in higher positions in the organisation and lesser human capital due to childbirth interruptions.

On the other hand, the term adjusted pay gap shows the differences between women's and men's remuneration after accounting for job grade, years of experience, and educational attainment (International Labour Organization, 2018). In other words, the adjusted pay gap is a real pay comparison between women and men in similar positions and job grades, hours of work rendered, and skill sets.

When the Pew Research Center studied the American perception of the gender pay gap in 2022, three main reasons were stated. The first and highest percentage (50%) is the difference in the treatment of employers of female employees (Aragao, 2023). The second and third reasons are women's choice of balancing work and family life (42%) and women's tendency to work in lower-paying jobs. Both of these reasons tend to be related to the gender roles that women play in our society due to the stronger pressure working women feel to care for family members, children, spouses, and parents. Pew Research Center further indicated that while parenthood boosts men's earnings, motherhood tends to reduce women's earnings (Aragao, 2023). These perceptions of the survey takers are likely to mirror the perceptions of people in the organisation, including the company decision-makers.

A few labour attributes, like educational attainment, age, and experience) were usually used to justify higher pay for men. However, the International Labour Organization (2018) report surprisingly stated that, on average, these labour market attributes provide "relatively little" to the gender pay gap. Moreso, the report indicated that in many regions, women's return on educational investment is lower than men's, meaning that female employees with higher education in comparable occupations receive lower wages.

As employees are hired at a particular starting point at a company, they are expected to work up their career ladder. Typically, salary grades and structures within an organisation aim to prevent discrimination. However, as Arulampalam et al. (2007) pointed out, there is still room for supervisory discretion, which can quickly turn into discrimination and biases if the supervisor and management opt for a higher starting salary for men within a particular grade. This situation causes the tendency of the gender pay gap at the bottom tier of salary structures to be higher, which is often regarded as sticky floor effects.

The motherhood pay gap is also evident in comparing the pay gap among female employees. International Labour Organization (2018) report highlighted that in comparing wages between mothers and women with no child, the pay gap ranges from 1 per cent or less in Canada to as high as 30 per cent in Turkey. The report stipulated that this pay gap may be due to reduced working time and interruptions when balancing motherly duties and work schedule, as well as a choice of working lower-paying jobs in exchange for a more flexible schedule for child-care and penalising mothers during hiring and promotions.

Even earlier in the game, women were disadvantaged by limited access to high-quality employment due to the disproportionate demand for unpaid work at home (International Labour Organization, 2018). Most women opt to work part-time or in lower-income or informal work sectors, where flexible working hours are offered. They work longer while balancing employers' workloads and household tasks (International Labour Organization, 2018). Arulampalam et al. (2007) observed a shortage of child-care and household help in many European countries, especially with younger children, causing new mothers to seek less demanding jobs. The slow-down in career advancement by choice due to the

lack of work-family reconciliation policies, e.g., availability of on-site child care, maternity benefits, flexible working arrangements, etc., is one of the causes of the glass ceiling effect. This situation can explain why educational attainment does not play a significant role in a married woman's career advancement. Even women with higher education have limited options for high-paying jobs when flexibility due to gender roles is factored in.

According to Adeva (n.d.), a survey of 500 participants indicated that the lack of mentors (48% of responders) and lack of role models (42% of responders) are the primary reasons for the lower representation of women in tech industries. These reasons are also reflected in Gorbacheva et al.'s. (2019) research because these are avenues where women can develop their management and leadership skills. The deficit adds to the reason for gender imbalances in the ICT profession.

Although women have increased advancement in the workforce, many still fail to break the glass ceiling of their careers. Kay & Shipmann (2014) attributed this failure to the lack of confidence. This notion is evident from multiple studies by Small et al. (2007), which showed that compensation negotiation is far less palatable with women than with men. From the initiation, framing of the discussion, and actual negotiation, women see salary bargaining as negative or counterproductive. Even a very accomplished woman often sees herself as less outstanding than her male counterpart, i.e., not ready for promotion or will do worse in tests or certifications(Kay and Shipman, 2014). The underestimation, stemming from a lack of confidence in oneself, is hurting the woman's chance of getting higher salaries, better positions and benefits, or being in high-visibility projects that can define her future promotions.

3.3 UN SGD 5 and SGD 8

The World Economic Forum (2023) indicated that the critical driver of business progress is adopting technology, such as big data, AI, cloud computing, digitalisation, and other ICT-related technologies. Because of this, the demand for STEM-related jobs is higher than ever. It is further reported that 75% of the companies surveyed intend to hire female applicants as part of their DE&I initiatives (World Economic Forum, 2023). While this trend tends to be favourable for women, the hesitancy of female graduates to go into the STEM and ICT fields will impact the job market and hinder the progress of DE&I if the candidate pool for women remains a tiny minority.

The goal of the United Nations(UN) in their SGD indicator 8.5 is to have "equal pay for work of equal value" by 2030 (International Labour Organization, 2018). In the last 20 years, this goal has remained flat at the 80-83 per cent range (US Bureau of Labor Statistics, 2023). To realise this UN SGD 8.5, employers must break the stereotyping (gender roles and biases) and discrimination through adjustments, earning transparency, flexible working hours for mothers, and other equity programs (International Labour Organization, 2018).

Out of the nine SDG 5 targets, targets 5.1 (Equal employment and economic benefits), 5.5.2 (women in managerial positions), and 5.c.1 (countries with systems to track gender equality) are goals that are expected to directly track and impact the gender pay gap(UN Women and DESA, 2022b). While the report has been showing a disappointing rate of progress towards the 2030 equality goals, it also highlights that the COVID-19 pandemic has worsened the gap due to learning disruptions in the education system, especially for vulnerable girls and younger female students.

Companies worldwide align their ESG targets with the UN SGD 5 and 8 goals. Collaborations and partnerships are formed as means to achieve these goals. In September 2017, a new coalition, the Equal Pay International Coalition (EPIC), was formed to help analyse the pay gaps causes (International Labour Organization, 2018). Governments, non-governmental organisations, employers, and employees are marching towards common commitments.

3.4 Pay gap around the world

A study by Blau & Kahn (2000) indicated that the issue of men out-earning women in the same role is evident globally. Their study, albeit published over 20 years ago, still reflects the current reality, as the women's-to-men's earnings ratio remained flat as aforementioned.

During the pandemic, women worldwide have experienced higher employment loss than men, having gender parity at 62.9% (World Economic Forum, 2023).

One observation from the International Labour Organization (2018) study of 64 countries, which comprised about 75 per cent of the global wage employees, was that higher-income countries were among those with the lowest levels of income inequality. Sweden has the lowest inequality at 19.5 per cent, while South Africa and Namibia have the highest inequality at around 47 per cent.

No matter how we sliced and diced the different data and statistics in many geographical locations, it is still prevalent that the gender pay gap, adjusted or otherwise, exists. Although the degree of discrimination against women employees varies from nation to nation, very few countries have equal or meagre inequality data. Since it is a fact that pay discrimination exists, it is, therefore, time to benchmark how the top tech companies are bridging the gender pay gap.

4 Observation and Discussion

The realisation of UN SDG 5 and SDG 8.5 will require governmental policies, regulations, and employers' actions. Furthermore, customers, stockholders, and employees increasingly consider sustainability and DE&I initiatives in choosing companies and brands to support. It is not enough for companies to be profitable to win in the marketplace; they also need to be socially responsible to be competitive.

This research examined the pay parity and DE&I initiatives of the top five tech companies from the 2023 Fortune 100 best companies to work for. The companies are reviewed based on their DE&I metrics, goals, reporting transparency, outreach programs encouraging female students to study STEM fields, gender equity programs, and donations to diversity causes.

4.1 Cisco

CISCO earned the number 1 spot in the 2023 Fortune 100 Best Companies to Work For (Great Place To Work, 2023). Its Environmental, Social, and Governance (ESG) policies and programs impact its employee's job satisfaction. CISCO is a tech company that provides networking, security, cloud management and collaboration solutions.

CISCO's (2022) diversity program involves the goal of increasing the percentage of minority gender and race representation across different levels of the organisation, from hiring (goal: 60% increase in representation of Asian American and Black entry-level through managerial positions) through leadership promotions(goal: 94% increase in director-level and 160% increased in top management position. However, it does not have specific goals in increasing non-male representation in multiple levels of its organisation, even though its workforce gender split remained 71% men globally.

Although there is a lack of specific goals towards increased women's representation, CISCO's equitable and inclusive employee programs are at the top of its class. Programs like gender-neutral parental leave, critical time off, resources for caregivers, flexible/ hybrid work, and on-site child-care centres allow women to work in technical and demanding positions with reduced worry over child-care demands.

In terms of pay parity, it has been conducting annual reviews and analyses of employee remuneration and promotions and has made the necessary adjustments. Its pay parity adjustments are based on pay adjusted for job grade and years of experience(CISCO Ireland, 2022). Due to the large proportion of

men in its organisation, especially in technical and leadership roles, which are higher-paying than non-technical and administrative roles, its unadjusted mean gender pay gap is still high, e.g., 22% for CISCO Ireland (2022).

Another avenue that CISCO is using to reduce the unadjusted pay gap in its organisation is to develop the skills of its women employees through sponsorship and mentorship, networking, and training programs, like DARE for early-in-career women and JUMP for high-leadership potential women(CISCO, 2022b).

Other initiatives that CISCO started are the incorporation of ESG goals into its executive Incentive Plan (EIP) (CISCO, 2022c), Women Rock-IT STEM networking academy, diverse supplier engagement, and community/school outreach and donations (CISCO, 2022a).

4.2 Accenture

Accenture is in the top five positions in the 2023 Fortune 100 best companies to work for (Great Place To Work, 2023). It prides itself on having 50% of the board of directors as women, starting from its chair and CEO, Julie Sweet(Accenture, 2022a). Accenture is a B2B (business to business) company that provides technical and management solutions to its clients.

Like CISCO, it also has DE&I and pay gap metrics. Unlike CISCO, however, it publicly announced its goal of gender balance by 2025. It is close to its target, with 47% of women in its workforce (Accenture, 2022b). It also prides itself on 100% dollar-for-dollar pay equity among female and male employees, evidence of its culture of equal pay for equal work (Accenture, n.d.).

Similar to CISCO, it also adopts a flexible work schedule, inclusive supplier base, employee support system, community and school outreach and donation programs, mentorship, and networking events to encourage more women in tech jobs (Accenture, 2020).

There is no explicit mention of direct compensation or bonuses relating to ESG goals for its top management board. It does, however, have a newly formed ESG executive and steering committee responsible for overseeing all of the company's ESG initiatives (Accenture, 2022c).

4.3 NVIDIA

Close to Accenture, Nvidia, a system company focusing on AI, data science, computing, gaming, and automotive, took the sixth spot in the 2023 Fortune 100 Best Companies to Work For ranking (Great Place To Work, 2023). It claimed that in the last several years, it had achieved pay parity across gender, race, or ethnicity, as there are no statistical differences in employee remuneration when accounting for performance, job grade/function, years of experience, and education(NVIDIA, 2022). It credits its comprehensive, third-party-led annual review of peer compensation for this achievement.

Another noteworthy initiative for NVIDIA is its generous 22 weeks of paid employee leave for primary caregivers, 12 weeks for secondary caregivers, and 15 days for emergency backup dependent care (Sanders, 2023). These leave packages, combined with access to a 10% discount on child-care and a flexible work schedule, allow women with primary caregiving roles to still work and achieve their full potential.

Like CISCO and Accenture, NVIDIA also has executive-level sponsorship, community and networking (e.g., WIT- Women in Technology, Women-ai, and Black Women in AI) engagements, diversity donations and school outreach programs (NVIDIA, 2022).

4.4 Atlassian, Inc

The company that took the number seven spot in the 2023 Fortune 100 Best Companies to Work For ranking (Great Place To Work, 2023) is Atlassian, Inc. It is a global software solution company known for its team collaboration solutions.

Similar to the first three companies we presented earlier, Atlassian (2022) measures gender diversity as a percentage of women in the different levels of its organisation. In 2022, there are 38% women in the company and 45% in leadership roles. There are no specific target percentages published for the intermediate future.

Atlassian, Inc. has a third-party consultant to incorporate bias reduction in its managers' training and conduct an equity design review. However, no baseline or goal has been established yet. It is also active with college outreach programs such as Code to College, cultivates women's entrepreneurial spirit through innovation incubator programs (the program is open to all, not just women), remote working and corporate philanthropy, and a commitment of $100K set aside for diversity and technology incubator projects.

4.5 Salesforce

Salesforce landed on the 8th spot in the ranking of 2023 Fortune 100 Best Companies to Work For (Great Place To Work, 2023). It is a software business solution company. Its diversity program starts with having equality at its centre and part of its core values. It claimed that 50% of its US employees are from underrepresented groups, 39% of which are women (36.4% globally), intending to have 40% women and non-binary globally in 2026 (Salesforce, 2023). This published goal is a bold target for the next two years.

In terms of pay equality, Salesforce claims that they are one of the pioneers, a founding member of the World Economic Forum's Gender Parity Alliance, in addressing (Adjusted) gender pay gap through the meticulous annual auditing of its pay scale and remuneration process and adjustments of unexplained differences in compensation, even if the company had to pay an additional $5.6M in 2022 (Salesforce, 2023).

Similar to the previous company we reviewed, Salesforce has a variety of equality initiatives like bias training, mentorship and sponsorship, networking, a diverse supply chain, and philanthropy donations towards equality (Martinez, 2022). Its equality programs are set not just for women but also for transgender and non-binary employees of all races and ethnicities.

Additionally, its executive compensation included ESG initiatives, for which equality goals are included in the executive bonus program (Salesforce, 2022).

4.6 Summary

The tech companies evaluated above made the top choice employers after employees voted and praised them not only for their great benefits and compensation programs but also for their DE&I initiatives. This result is expected as more and more millennials and Gen Z are becoming the majority of the global workforce (75% millennials). These generations consider diversity in their choice of employers (World Economic Forum, 2019). The comparison of the companies' equality initiatives is in Table I.

It is common for the top 5 tech companies to have baselines and metrics to track progress. However, not all of them have published targets. They also set up an annual review of their pay structures and adjustments to meet equal pay for equal work. Mentorship, sponsorship and networking also boost women's confidence to advance their careers. Lastly, the companies also provided flexible and equitable work setups to make it easier for caregivers to work and compete in the workforce without the added burden of providing child or elderly care.

Common Approach	**Cisco**	**Accenture**	**Nvidia**	**Atlassian, Inc**	**Salesforce**
Metrics set but goals are not always published	X	X	X	X	X
Annual transparent and honest reporting	X	X	X	X	X

Boost hiring and retaining women across technical, non-technical, senior leadership, and board membership	X	X	X	X	X
Mentorship and career development programs	X	X	X	X	X
Fostering community for women networking	X	X	X	X	X
Outreach programs to get more female students in tech (Girls Who Code, Code2College)	X	X	X	X	X
Equitable benefits for caregivers and flexible working arrangements	X	X	X	X	X
Compensation audit/review resulting in adjustments	X	X	X	X	X
Executive remuneration based on ESG measures including diversiy	X	NED	NED	NED	X
Donations to diversity causes	X	X	X	X	X

*NED- Not explicitly defined

Table I. Summary and comparison of top companies and their DE&I programs

5 Conclusion and Limitation

The tech companies we reviewed landed their top spots in the 2023 Fortune 100 Best Companies to Work For because they are perceived to provide excellent employee benefits and company culture that their employees appreciate. These companies proved to have similar programs for DE&I and pay parity in the following areas:

- Increasing diversity in hiring
- Improved transparency through baselining and metrics and goal settings
- Sponsorship, mentorship, and networking engagement for women
- Compensation review and necessary adjustments
- School and community outreach programs
- Philanthropy and donations to diversity causes
- Equitable benefits for caregivers
- Executive remuneration tied up to ESG

These companies spend resources to fund these programs because they believe that their business will benefit from boosting DE&I and pay parity. Their programs help lessen discrimination brought about by gender roles and sticky floor and glass ceiling effects.

This research is exploratory and qualitative. It covers information the companies provide on their website and other secondary data from news, press releases and journal articles. These DE&I initiatives may garner the appreciation of employees, but the study does not offer any generalisation nor prescriptive claims that these will improve the company's bottom line. The sample size is very limited as it only aims to provide the best practices employed by top tech companies in mitigating gender pay gaps.

6 Future Research

The tech industry is fast-paced, where women can thrive given the right set of working environments, mentorship, and motivations. While the companies reviewed in this research spend resources on their

DE&I programs, empirical research on the impact of increased spending on DE&I and pay parity to business metrics like profitability, employee retention, and job satisfaction would help optimise and focus the resources for these initiatives. It will also provide a business case on the importance of gender equity in the workplace. It is, therefore, recommended to focus on comprehensive empirical studies on this topic for future research.

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