



## A pay equity example – finance sector

### 'John'

#### Beginning of career

- Starts work in sales position with major bank.
- \$30,000 per annum

#### After 10 years

- Promoted to senior sales role
- Opportunity to earn bonuses through client networking
- \$55,000 per annum

John and Jane both have their first child

#### After birth of first child

- Continues to work full time
- Often works overtime (both paid and unpaid)
- Access to training
- Out of hours business functions/networking
- \$60,000 per annum

#### Last child turns five (10 years later)

- Continues to work full time
- \$80,000 per annum

#### Retires at 65

- \$100,000 per annum

#### Superannuation

- Worth \$320,000

#### Lifetime earnings

- \$2,700,000

### 'Jane'

#### Beginning of career

- Starts work in customer services position with major bank.
- \$30,000 per annum

#### After 10 years

- Promoted to senior customer services role
- No opportunity for bonuses
- \$45,000 per annum

#### After birth of first child

- Primary caregiver role
- Access to 12 weeks paid maternity leave (taken at 24 weeks half pay)
- Returns to work part time
- No training and development opportunities
- Unable to work overtime
- \$25,000 per annum (\$50,000 pro rata)

#### Last child turns 5 (10 years later)

- Returns to work full time
- Still in same position due to lack of access to training and development opportunities and part time work at senior levels
- \$50,000 per annum

#### Retires at 65

- \$70,000 per annum

#### Superannuation

- Worth \$180,000

#### Lifetime earnings

- \$1,750,000