

# Bridging the Salary Gap:

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The Paradox of Successful but Unequal

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# The Definitive 2023 State of Women in Revenue Report

**For the 5th year in a row, Women in Revenue has conducted its annual "State of Women in Revenue" report.**

This year marks a dramatic shift with the vigor in which women are prioritizing what they require to be successful.

The battle for equitable pay is raging, and Women in Revenue find themselves at the forefront, with compensation at top of mind. It is both their greatest challenge and their biggest unknown.

In a collision of issues from pay transparency, to job flexibility, to remote work, Women in Revenue are demanding nothing short of a seismic shift in their working world. Study after study, from McKinsey, Harvard Business Review, LinkedIn, Lean In, and Chief, all provide substantial evidence that gender-balanced leadership teams and employee populations in general are higher-performing by almost every business measure. Many companies have started initiatives for diversity, equity, inclusion, and belonging. Yet women still remain a small percentage of C-suite executives, and there continues to be a major pay gap among other inequities.

This Women in Revenue annual research augments these industry studies with a unique set of findings. Our study this year had notable energy around women's top career requirements. They are:



**Compensation equity  
and transparency**



**Flexible work  
arrangements**



**Mentorship**

This report examines these and other critical issues facing Women in Revenue in 2023. More than 400 women went in-depth on their top challenges, requirements, and personal stories. We are amplifying their voices to help more women in revenue roles solve their career challenges and to help companies make sustainable improvements to their success and their commitment to diversity.

Our research paints a vivid picture of revenue careers, potentially lucrative and promising for women. However, even in the face of state legislation and purported career advancement, the majority of women find themselves in the dark when it comes to pay equality, and are dissatisfied with the status quo.

# The Power of Women in Revenue

**Women in Revenue** is a community of current and future leaders in sales, marketing, customer success, and revenue operations. Our organization of 7,000-plus members aims to bring awareness to gender equity in the workplace; giving back to women through education, mentorship, visibility, career development opportunities; and, ultimately, moving our members' careers forward.

For companies and recruiters, our community represents the voices you need to hear if you want to create more opportunities for women in revenue:

## TAKE ACTION

### Join Women in Revenue Today

Amplify your voice while gaining insights to create more, and more equitable, opportunities for you and your peers.

If you're not a member, join us today at [womeninrevenue.org](http://womeninrevenue.org). You'll get access to our community, events, Mentorship Program, Speakers Bureau, and additional resources to help advance your career. Read on to learn more.

Become a Member



VP/C-level	33%
Director	24%
Manager/Individual Contributor	37%
Other	6%



<100 Employees	33%
101 - 1000 Employees	34%
1001 - 4999 Employees	15%
>5000 Employees	13%
Self-employed	5%



Technology	64%
Marketing Services	8%
Business Services (legal, business operations, etc.)	6%
Technology Implementation Consulting	5%
Healthcare	5%
Other (financial services, insurance, manufacturing, etc.)	12%



Marketing	33%
Sales	27%
Rev Ops	17%
Customer Success	6%
CEO/Founder/President	4%
Professional Services	2%
Other (finance, HR)	11%





## Issue #1

# All Things Compensation

The pandemic may have magnified many of the workplace issues women were facing in 2022, but those issues have always been with us and continue to loom large. Since 2019, women who have attended college are working more hours, yet have lost ground on the gender wage gap ([Source: Pew Research Center](#)).

Unsurprisingly, the top challenge of Women in Revenue for 2023 is compensation, the same top issue. But this year, 48% say transparent compensation information is the most important consideration when evaluating a job offer. That's more than doubled from 21% in 2021, just 2 years ago.

Compensation transparency goes beyond just pure salary dollars and into knowing one's worth and being equipped to effectively negotiate an equitable compensation package. This should be a quick fix: it's easily quantifiable and directly translates into success, advancement, and opportunity, both inside and outside of work. But companies seem unwilling to take action. More information enables women to determine what their role and experience is worth, understand what compensation elements (bonus, equity, PTO, etc.) are in play, and negotiate with facts.



## Top 3 Challenges

More Than 35% of Respondents Listed These Categories:



### Compensation

Knowing their worth, compensation transparency, and more



### Work Flexibility

Hours and location



### Need for Mentorship

Inside and outside companies

# Our Voices

What women say about their compensation today:

“

I know that one person from my department (man) earns more than I do and we have similar job positions, in fact I'm in charge of 2 different teams. I'm not sure if it's a gender matter, **maybe it's me not knowing how to ask for a larger salary.**”

“

**I found my total compensation was almost 50% less than my male counterparts, even though I outperformed every quota.** The list could go on and on. As for current conditions, I want to say that it's better. It does feel like the playing field has leveled a bit being in a remote first world. I don't feel pressured to be 'part of the boys club' as much as before.”

“

One of the most common ways of salary transparency is actually talking about it with your colleagues — I've done this before over coffee or after work drinks. **Being 100% virtual, it's hard to find the time to discuss which leads to less transparency.**”

“

I found out that I'm paid significantly less than the male who did my job previously. **I mean VERY significantly.**”

“

In my current position, I feel like **I am not being compensated as much as my male peers**, and the concerns that I have raised have not been taken seriously.”

“

**I had a promotion withheld because I was pregnant** — the promotion was given after I returned from maternity leave with no change to my responsibilities despite that I had started that job nearly 10 months previous.”

“

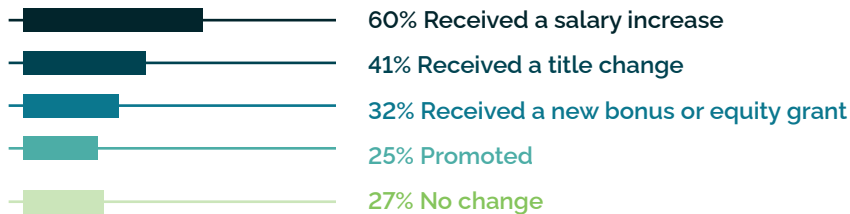
I shared salary information with a female colleague and found out **she was severely under-compensated compared to the rest of the sales org.** She approached the VP of Sales about this with a well developed and rational case for raising her pay, who then told her to 'sell more if she wants to get paid more' (for reference- her annual quota was 100k less than other team members, not enough to justify a 40k base pay discrepancy, and she had a 70/30 comp split vs the normal 50/50.) I was then called in for a meeting by the VP of Sales who told me salary information was private and if I shared it with anyone else there would be consequences (this is illegal, and I told him as such.)”



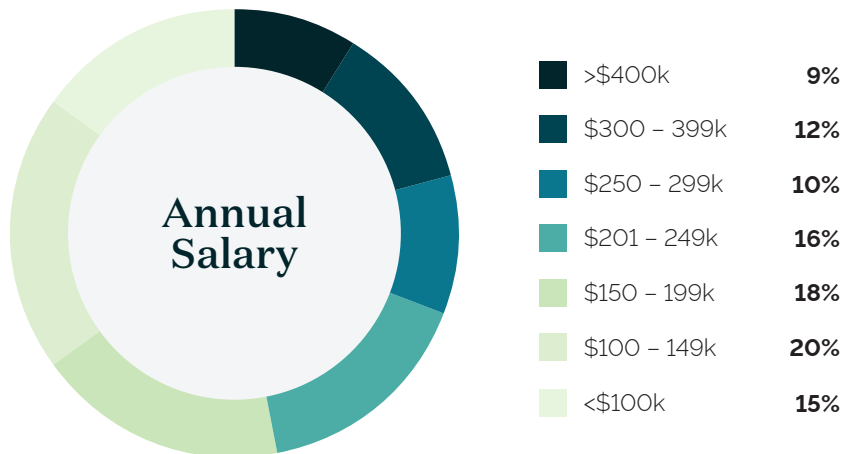
# Revenue roles are a financially lucrative career choice for women.

Women in Revenue respondents show the paradox of positive career progression and unequal pay. **Our respondents were asked:**

→ In the last year did you receive any of the following career advancements? *(Multiple answers allowed)*



→ When asked about salary (the first time in this year's survey), nearly one-third make more than 250K annually.



**But these roles are not yet equitable.**

Our research shows that pay transparency is a myth.

→ When asked if they believe they are paid equitably compared with male peers, Women in Revenue said:



**What's discouraging** is that the number of women who said "they have no idea" is nearly one-third higher than in the 2022 report, and the "positive I am not" was 70% higher. Despite recently passed compensation transparency laws in many states, women able to confirm they were paid the same dropped to 20% from 42% in 2022. Pay transparency is a myth with these results.

Companies need to “step up” with retention strategies to keep these high-performing women in their organizations.

→ Nearly half of respondents say they considered quitting (47%) or did quit (20%) their job in 2022.



■ Yes, I've considered quitting	47%
■ No, I have not	33%
■ I did quit my job	20%

#### THIS DATA SHOWS

While revenue roles can be a lucrative career choice for women, companies need to step up and adjust in order to retain this valuable population.



## Our Voices

**“I faced a dilemma when a new leader approached me to go against the best practice in my domain.**

How this person approached me was flat mansplaining, and along with other interactions with this person and other new leadership (who also happened to be a male), I really considered quitting the job. Eventually I was laid off, and I'm sure my conflict with these leaders played a huge role in their decision.”

# What companies are doing to increase pay transparency in hiring.

**Increasing pay transparency** in hiring has become a priority. Companies want to address disparities and promote fairness. Legislation has been passed in numerous states in the U.S. to require transparency.

Let's talk about a couple of practices that companies are adopting to ensure fairness in pay:



## Salary Bands and Guidelines

Some companies establish transparent salary bands or guidelines that clearly outline the range of salaries for specific roles. They consider factors like job responsibilities, experience level, and performance expectations. By following these guidelines, companies make sure that compensation decisions are fair and consistent across the organization, minimizing bias and discrimination.



## Pay Equity Analysis

Many companies conduct pay equity analyses to identify and address any existing wage gaps within their workforce. These analyses involve reviewing compensation data to see if disparities exist based on gender, ethnicity, or other protected characteristics. If pay gaps are found, companies take steps to correct them and ensure fair and equal pay.

Companies are stepping up their game by providing more detailed information about compensation in job postings and descriptions. Instead of using vague terms like "competitive salary," they're now giving specific salary ranges or even disclosing the actual salary for the position. This is great news because it helps candidates understand what they can expect to earn and reduces the chance of wage gaps due to negotiation skills or biases during hiring.



## Internal and External Audits

Companies may conduct internal or external audits to review their pay practices and ensure compliance with laws and regulations. These audits assess the fairness of compensation structures, identify potential biases or discriminatory practices, and provide recommendations for improvement. By conducting regular audits, companies proactively address issues and maintain ongoing pay transparency.



## Training and Education

Companies are investing in training programs to educate hiring managers, recruiters, and decision-makers about the importance of pay transparency and fair compensation practices. These programs raise awareness about unconscious biases, teach objective salary negotiation techniques, and promote fair decision-making during hiring.



# What companies are doing to increase pay transparency in hiring.

**Moreover, companies are actively communicating** with their employees about compensation practices. They discuss factors considered in determining salaries and opportunities for growth. Openly discussing compensation policies and practices builds trust, empowers employees to advocate for fair treatment, and identify any discrepancies.

It's important to note that while some companies have made significant progress in increasing pay transparency, others are still in the early stages. Achieving meaningful pay transparency requires companies to continuously evaluate and improve their practices, while fostering a culture of fairness and equality.





# What executive women want

**To better understand** the disconnect between what employers offer at work versus what women leaders need, the executive women's network Chief identified 10 policies that are often used for retention and divided them into four categories: money, power, time, and care.



## Money

Policies designed to ensure employees receive fair financial compensation for their work effort, including pay transparency and learning and development funds.



## Power

Policies designed to empower employees in their career journeys, such as company sponsorship of networking opportunities.



## Time

Policies designed to help employees own and make the most of their time, including flexible work, paid caregiver or family leave, and childcare benefits.



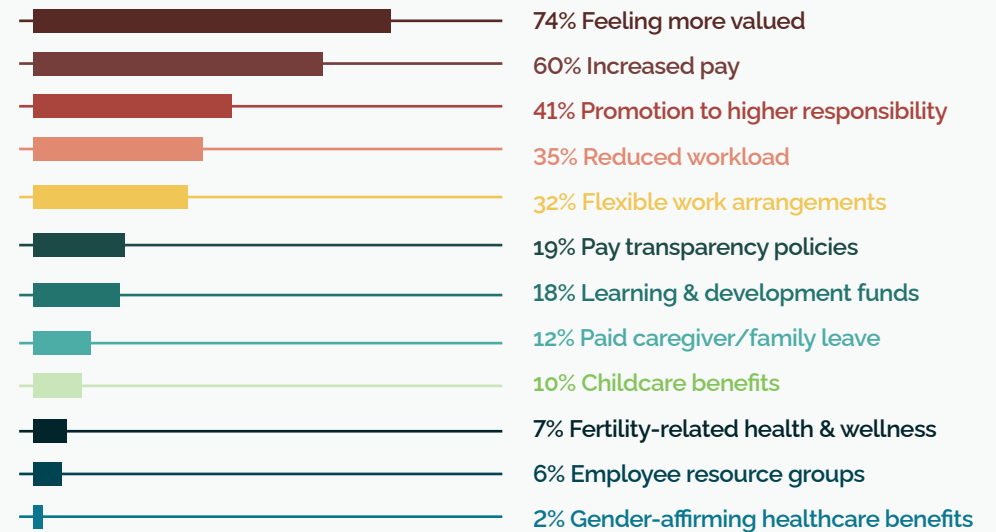
## Care

Policies designed to help employees feel mentally and physically cared for in and beyond the workplace, including mental health coverage, fertility-related health and wellness benefits, employee resource groups, and gender-affirming healthcare benefits.



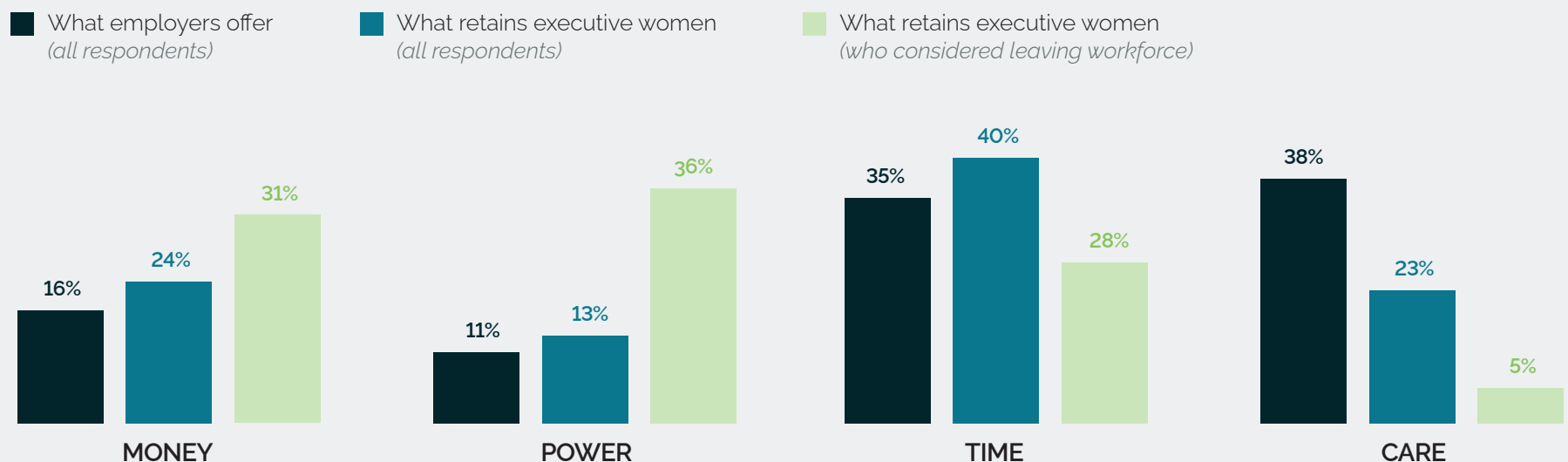
Here are 2 key charts from Chief's seminal report issued at the end of 2022.

→ If you considered leaving the workforce in 2022, which of the following would make you more likely to stay? (Source: Chief, 2022)



→ The chart shows the difference between where companies are focusing their attention and the retention needs of executive women.

(Source: Chief, 2022)



## Issue #2

# Community Energy Drives Impact Through Mentorship

In our “new” hybrid workplace, employers struggle to foster employee connections and ensure that employees have the right opportunities to develop the right skills, participate in meaningful conversations, and build relationships with their colleagues. While these challenges are evergreen, the virtual world has made employee engagement even more challenging. That’s where mentorship comes in.

**Our survey revealed that nearly 30% or more of respondents reported these similar challenges in their organization:**



**Lack of training/coaching at my company**



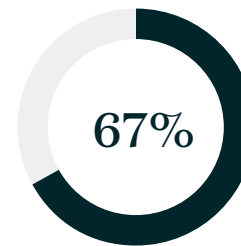
**Equal seat at the table**



**Lack of mentorship**

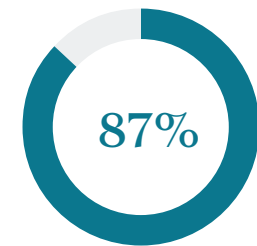
Despite the lack of mentorship being a key challenge, adopting a mentorship program or encouraging mentorship across employees is extremely beneficial.

Mentorship is a great opportunity for organizations to not only help foster deeper engagement in their organizations, but to help empower women in their workforce to strengthen their skills and receive the right coaching necessary to level-up their role in the organization.



**Sources show 67% of businesses with a mentorship program report an increase in productivity**

(Source: National Mentoring Day)



**87% of mentors and mentees feel empowered by their mentoring relationships and have developed greater confidence**

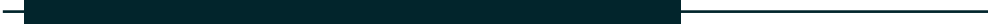
(Source: Guider)

While mentorship helps with skill development and promotion, it also instills more confidence in employees. Positivity and confidence in a workforce lead to greater impact on productivity and even profits.



→ **Women in Revenue members join the organization for the following reasons:** *(Multiple answers allowed)*

66% Networking



61% Being mentored or sponsored to advance my career



55% Education on best practices for driving revenue



44% Job opportunities or access to hiring talent



39% Helping me get ready for a promotion to leadership/executive role



39% Being a mentor or sponsor to women earlier in their career



# Mentorship in Action

Real-world scenarios that have been discussed in Women in Revenue mentoring sessions:

“

There are unequal expectations: women are encouraged to prioritize family, and given leeway to do so without losing their job (but then will fall behind their male counterparts as a result of prioritizing family) and men are celebrated for 'burning the candle at both ends' without thought for who is picking up the pieces on their home-front while they do that. My company is very family-friendly for all genders. Yet I see this happening even here. 'Wow! He worked really hard to pull that off — nights and weekends, and did you know he has a new baby at home!?' What a hero! No. Not a hero. **It means his partner was home alone not being celebrated.** How can we make this better?"

“

**I reported my skip level boss to HR for harassment and I did not feel heard.**

I felt like the company protected him and I am being asked to repair the relationship, not him. I told them I felt uncomfortable meeting with him 1:1 and they treated the situation like it was just a personality difference. Everyone in the management chain is male. I don't have any female leaders to talk to."

“

**I'm dealing with the 'old boys club'.**

CEO, COO, VP of Sales, VP of Product are all men and I'm the only woman at the VP level. I don't think they intend to bro-out, but they do, and I am excluded from the casual banter and relationship building things almost by accident. Truly not sure what to do about it."

“

Unfortunately, I've felt discrimination from a vendor partner that I have to work with (CSM for a software tool we use regularly). **I don't know how to report male bias/rudeness to an external company without the person finding out** or if we would even be allowed to switch CSMs. He constantly interrupts me and my other rev ops colleagues (also women) on calls and does not listen, so troubleshooting takes an inordinate amount of time. We are locked into a two year contract too which makes it more complicated."





## Removing “Role Incredulity”

An example of information shared in a recent Women in Revenue mentorship program huddle was on the topic of “role ambiguity” — the situation when other people assume someone isn't in charge because they are a woman.

The group discussed the issue, and shared recommendations from an article published in Harvard Business Review in 2021 entitled When People Assume You're Not in Charge Because You're a Woman. In this piece, authors Amy Diehl and Leanne M. Dzubinski give practical examples of what we can all do to ensure that “role incredulity” is minimized.

**Organizational leaders can model equality and set norms for the rest of the organization using these practices:**

- Making name and title introductions standard in all settings in which individuals may not know each other well.
- Using auto-generated signatures in company email systems that include names, position titles, and credentials.
- Announcing promotions over company-wide email and introducing those who are promoted with their new titles in all meetings for a set period of time.
- Instituting a culture where everyone wears a name tag or ID badge that includes position titles.
- Adding position titles to the name display on web conferencing platforms, and issuing nameplates with position titles for desks and door labels in physical offices.



# Women in Revenue’s Mentorship Program

**Mentors guide and provide** professional development and career growth advice to one or more mentees. Relationships can last for a few weeks or years depending on the people involved and the reasons they sought out connection in the first place. Mentoring shows women that *they matter* and have a supportive guide on their path to success.

**There are three different types of mentorship opportunities available through this program:**



### 1:1

Longer-term, ongoing mentorship relationships



### Flash

One-time, 60-minute call on a specific topic



### Huddles

Small group sessions with a subject matter expert

**Why is this mentorship program unique?**

1. It's specifically designed for women who drive revenue
2. We don't shy away from tough conversations
3. The matching process is done through a dedicated platform
4. You get access to valuable resources

To join, fill out our “Become a Member” form and select the Mentorship box!

Become a Member



## Issue #3

# Work Flexibility Without the Pressure

**More than 80% of respondents** said they want to work from home, and require flexible work hours. That places work flexibility higher than unlimited vacation, childcare subsidy, and accommodations for a better home office (furniture, monitors, ergonomic chairs), which are seen merely as nice-to-haves.

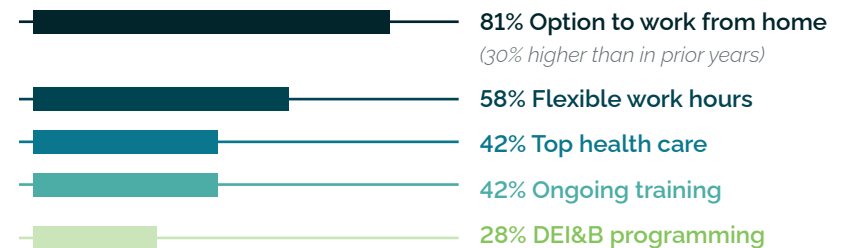
But work flexibility comes with risks, especially for lead caregivers who prefer to stay home while non-caregivers, typically men, return to the office. Unfortunately, remote workers can expect to be penalized for staying home.

[Research shows](#) those working from home were less than half as likely to receive a promotion and 38% less likely to receive a bonus. Conversely, [research by Bloomberg economists](#) shows that, if women had access to flexible work arrangements, among other things, as much as \$20 trillion could be added to the global economy by 2050.

Respondents from the 2023 report flexible work arrangements appear to be in place, with 66% working remotely and another 30% in a hybrid arrangement. Companies are responding, and flexibility will continue to be a very high priority for women in the long-term.

With 81% of respondents ranking the option to work from home as a top priority, we can see the dramatic importance of this workplace arrangement.

→ **When asked to rate which benefits are very important, women in revenue said:** *(Multiple answers allowed)*



# Our Voices

Real-world scenarios that have been discussed in Women in Revenue mentoring sessions:

“

I think women, and all employees truthfully, have to **make an even greater effort to be recognized** and seen for their contributions in a virtual world.”

“

**I think conditions are better for women in the remote work environment.** I also think couples have had to split responsibilities more given the hybrid work situation.”

“

**I have been spoken down to by male colleagues** who I feel doubt my intelligence or capabilities. I think being remote makes this more obvious because they are not interacting with me daily, only seeing a glimpse of my contributions virtually.”

“

**I think the virtual world is a great leveler of the playing field** so in that way we have had more access and have more opportunity to ‘see’ and therefore understand what goes on in the men’s world. With more info we can come up with better strategies.”

“

I think things for a work life balance are better for women remotely but worse for getting ahead where **facetime matters in highly political environments.**”

“

I feel that my male colleagues are better at ‘trumpeting’ their successes. **I feel that I am doing a lot of ‘unrecognized’ or invisible work.**”



“

**I have witnessed male coworkers make comments on women’s bodies** at business events with little regard to how degrading that is for them. I think the virtual world helps to hide these issues more so than real life.”

“

The discrimination is covert. **It’s not just against women but also judgemental ageism.** I know conditions are harder for women in a remote/virtual world. So much easier to be ghosted and ignored.”

# Spotlight on Mom's First

**3 years after nearly** 2 million women dropped out of the U.S. workforce during the pandemic, there are more women on payrolls than ever before in the history of the United States. This is leading the U.S. jobs market recovery.

A big part of it? Flexible work. But these benefits are far from guaranteed. Countless women don't have them, and some companies are even rolling them back. Without flexible work and without access to quality and affordable child care, moms are forced to make impossible choices. And disproportionately it's moms of color and low-wage workers who pay the highest price.

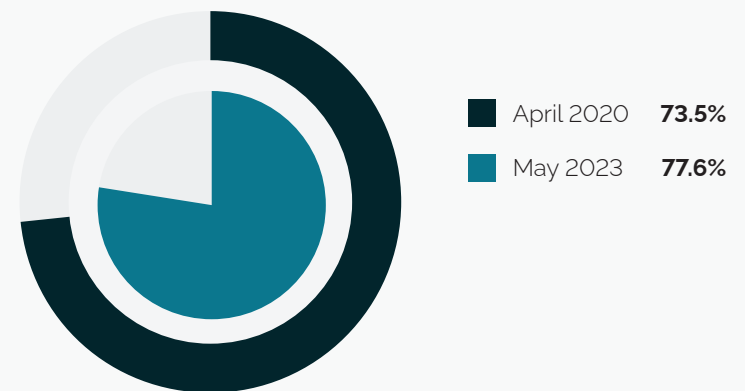
"It's no secret that your prime earnings years are your prime child-bearing years," said one woman profiled in the report. "We've said it once, we've said it a thousand times: if you want to bring women back to work, give us flexibility and help us out with child care."

Women have the leverage now to negotiate work schedules. It's a key topic.



## Women Return to Workforce

*Age 25 - 54 / Labor Participation Rate*



(Source: Varney & Co.)



# Survey Methodology

**We surveyed respondents** over a two month period ending in early 2023. More than 400 women responded, with representation from sales and marketing, revenue operations, customer success, and professional services. Respondents had more senior women, across a variety of revenue roles, and for the first time we asked questions about compensation and generation.

The career level of respondents was about evenly split between executives (VP and C-level, 33%), directors (24%), and individual contributors (37%). Across this mix, the executive responses were double that of prior years.

Marketing and sales together made up more than 60% of respondents, roughly even across those roles. Notably, revenue operations more than doubled in responses, to 14%. Customer success was 6%. The remaining roles were in finance and professional services.

Responses from the technology industry grew to 62%. Services companies in marketing, general business, and technology consulting were the next large collection.



Across the size of organization we had wide representation: 23% of responses came from women at companies <100 employees; 22% from companies 101-500; and 26% from companies 501-5000, and 13% with more than 5000 employees.

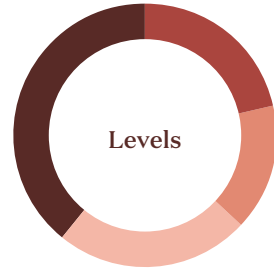
For the first time we asked generational and salary questions.

- More than half (58%) are in the GenY/Millennial generation (age 26-41); 36% Gen X (age 42-57)
- Nearly one-third make more than 250K annual compensation

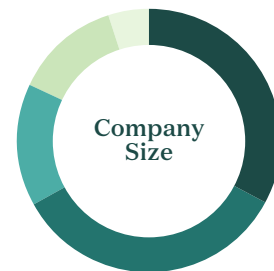
# Respondent Demographics



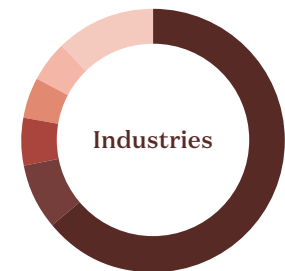
Marketing	33%
Sales	27%
Rev Ops	17%
Customer Success	6%
CEO/Founder/President	4%
Professional Services	2%
Other (finance, HR)	11%



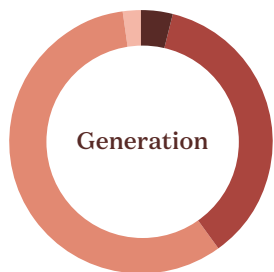
VP/C-level	33%
Director	24%
Manager/Individual Contributor	37%
Other	6%



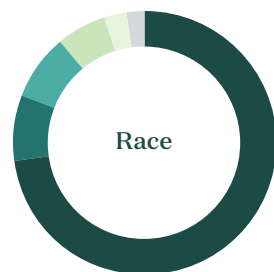
<100 Employees	33%
101 - 1000 Employees	34%
1001 - 4999 Employees	15%
>5000 Employees	13%
Self-employed	5%



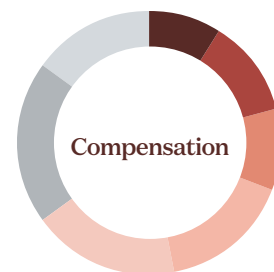
Technology	64%
Marketing Services	8%
Business Services (legal, business operations, etc.)	6%
Technology Implementation Consulting	5%
Healthcare	5%
Other (financial services, insurance, manufacturing, etc.)	12%



Boomer (58 - 76)	4%
Gen X (42 - 57)	36%
Gen Y/Millennial (26 - 41)	58%
Gen Z (25 or younger)	2%



White	73%
Asian	8%
2+ races	8%
Hispanic/Latina	6%
Asian Indian	3%
Black	2%



>\$400k	9%
\$300 - 399k	12%
\$250 - 299k	10%
\$201 - 249k	16%
\$150 - 199k	18%
\$100 - 149k	20%
<\$100k	15%



# Thank You to Our Sponsors

The work of **Women in Revenue** would not be possible without the sponsorship from our generous partners. Members from these organizations contribute to programming, engage in the community, recruit new talent, and most importantly get input into improving their own companies.

Funding Partner

**TIGER**GLOBAL  
IMPACT VENTURES

Game Changer Sponsor

NORWEST

Supporter Sponsors

**inverta**

**onfido**

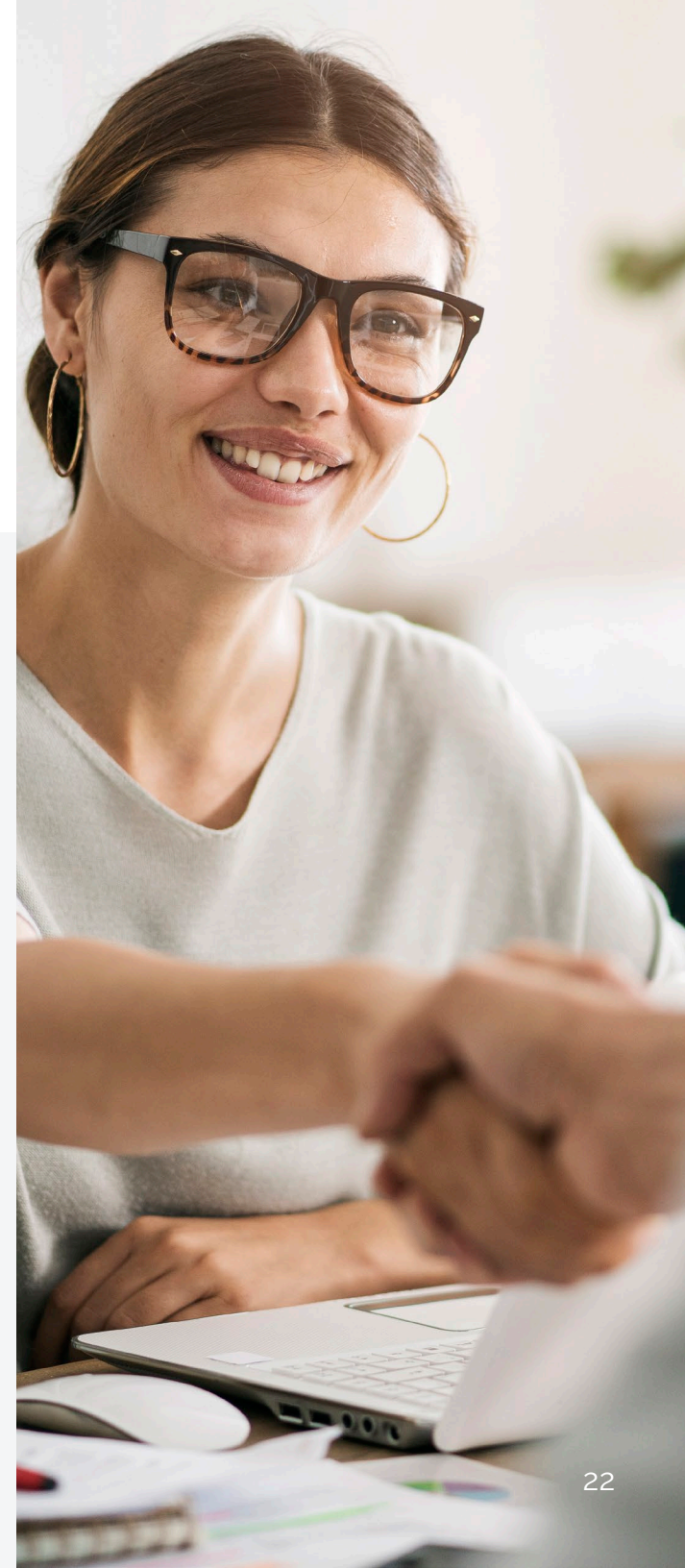
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**TRACTION  
COMPLETE**

**uscellular.**





# Learn More

**Women in Revenue** was founded in 2018 to support women in revenue careers. Since that time, over 7,000 women have joined us to engage in networking, mentorship, events, and content like this annual report.

We hope this report has inspired you to learn more about what it takes to support women in revenue roles. Diversifying the revenue workforce is not only the right thing to do — it is proven to drive better revenue outcomes. But companies must be intentional in recruiting and retaining women in revenue positions, especially during today's exceptional labor market.

Find out more at  
[www.womeninrevenue.org](http://www.womeninrevenue.org)

**Women in Revenue** was founded in 2018 to support women in revenue careers. Since that time, nearly 7000 women have joined and are engaged in networking, mentorship, meetings, and content like this annual study.

Women in Revenue is a 501(c)(3) non-profit.



## We invite you to join our community.

To learn more and support women in revenue...

→ If you're an **individual** and you work in revenue, become a member.

Membership gives you access to the Women in Revenue community for networking, mentorship, and educational opportunities, plus resources to promote the proven business value women bring to every organization, minimizing bias and discrimination.

[Become a Member](#)

→ If you represent an **employer**...

And are interested in accessing our resources, becoming a sponsor, or generally supporting our efforts, connect with us today.

[Contact Us](#)

# Additional Resources

1. [New Research Why Women are More Effective than Men in All Leadership Measures](#), Forbes, March 2023
2. [Women of Influence](#), March 2023
3. [Four Predictions for Pay Transparency Laws in 2023](#), Forbes, Jan 2023
4. [Quick Facts About State Range Transparency Laws](#), American Progress, March 2023
5. [McKinsey and Lean In - Women in the Workplace 2022](#)
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