

THE GREAT RENEGOTIATION

Companies that want to attract and retain women in revenue must be committed to solving these 5 critical issues

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INTRODUCTION

Macroeconomic issues of inflation, the two-year drain of a global pandemic, The Great Resignation, and more all exacerbate a consistent and critical concern for women in revenue: equity. When prices rise, work rules fluctuate, and work and family issues emerge, women are left guessing. What is my financial worth? Is my salary on par? Am I afforded the same choices? Will I be penalized for choosing one path over the other?

But these issues, which compound on everyone equally, are just the tip of the iceberg in an inequitable workplace. It's been shown, **again** and **again**, that diversity efforts are both good for business and good for people. So why do many companies still leave women, minorities, and others behind when it comes to recruiting, promotions, salary increases, and opportunities?

This report examines these and other critical issues facing women in revenue in 2022. Our organization has grown to more than 6,000 members, of which a remarkable 2,396 submitted responses — a 330% increase over 2021 — for this fourth installment of our annual report. We are amplifying their voices to help you make sustainable improvements to your company's success and your company's commitment to diversity.



TAKE ACTION ✓

If you're not a member of Women in Revenue, join us today. You'll get access to our community, events, and resources to help advance your career.

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

[JOIN TODAY](#)

INEQUITY CONTINUES

This year, women in revenue continued to express their deep concerns about compensation above all. The ongoing pandemic continued to highlight the importance of work flexibility while The Great Resignation magnified the opportunities (and pitfalls) created by the massive imbalance in job openings versus job seekers.

This report focuses on the top 5 issues women in revenue say they are facing today, which are:

- 1 Compensation transparency, equity, and action.
- 2 Community support and mentoring/mentorship opportunities.
- 3 Work flexibility for equal opportunities, healthier families, and a better work-life balance.
- 4 The Great Resignation and its impact on talent retention and career opportunities.
- 5 Sexual harassment, in particular for minority women.

This report explores each of these issues in detail, along with other topics important to women in revenue. Use these statistics to justify change and investment. Relay these stories to turn voices into actions. And do more to build an engaging culture, present fair choices, and build a balanced workforce.

IN THEIR OWN WORDS

"I Discovered I wasn't being paid anything close to market rate."

"None of the women I've worked for as an employee ever offered or agreed to mentor me."

"WFH made me realize how messed up my boundaries were."

"Left a company because they refused to promote me or help develop my talent."

"An SVP mentioned I need to wear 'sexier clothes' that 'fit my form' better in order to reach director-level positions."



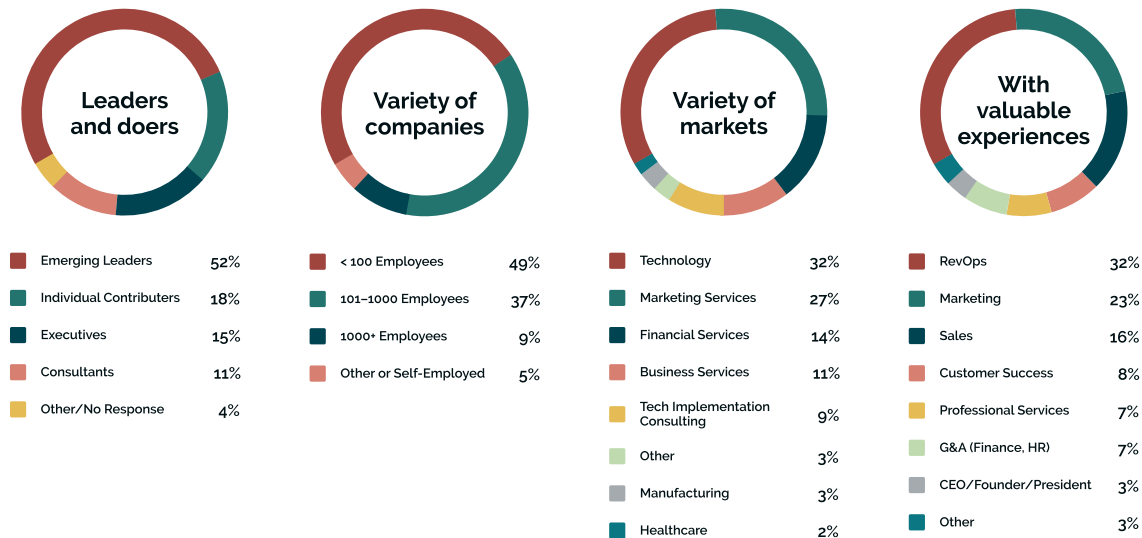
CONSIDER THIS

Have you surveyed your workforce to understand how your organization is handling diversity?

THE POWER OF WOMEN IN REVENUE

Women in Revenue is a community of current and future leaders in sales, marketing, customer success, and other revenue-impacting roles. Our organization of 6,000-plus members aims to bring awareness to diversity and inclusion in the workplace; give back to women through education, mentorship programs, visibility, opportunities; and move 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:



Source: State of Women in Revenue Survey 2022

Women in Revenue provides this annual report to highlight issues of most concern to our community.

But your company also needs to take more decisive action on recruiting, mentorship programs, compensation equity, and more if you intend to diversify your workforce.

TAKE ACTION ✓

Host a Lunch and Learn to educate your organization on these findings

Encourage your colleagues to join Women in Revenue for access to community, insights on compensation, and mentorship opportunities.

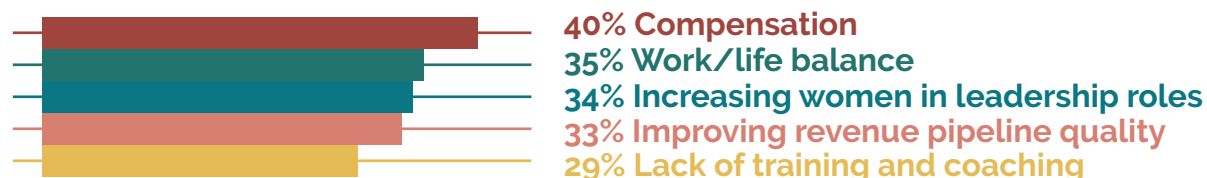
Equitable Compensation Requires Transparency

The pandemic may have magnified many of the workplace issues women are 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.¹

Unsurprisingly, the top challenge of women in revenue for 2022 is compensation, same as 2021. But this year, 52% say transparent compensation information is the most important consideration when evaluating a job offer. That's more than doubled from just 21% in 2021.

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.

When asked to list “top challenges,” women in revenue chose these (including the percent of respondents listing the issue as a “top 3” challenge):



IN THEIR OWN WORDS

“Got a new job, salary jumped by \$20K”

“(Manager) was shocked when I quit for a 20% salary increase and title bump.”

“Wasn't being paid anything close to market rate. Went to another company and got 65% more!”

“I know I am paid less and get worse treatment than my male peers.”

“(Found a) new job with a large salary increase.”



The number of respondents who prioritize increasing the number of women in revenue leadership roles more than doubled year over year.

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.

Our survey revealed that nearly 30% 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. Sources show 67% of businesses with a mentorship program report an increase in productivity.² 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.

While mentorship helps with skill development and promotion, it also instills more confidence in employees:

87%

of mentors and mentees feel empowered by their mentoring relationships and have developed greater confidence.³

IN THEIR OWN WORDS

“(There are not) enough BIWoC in leadership representation or revenue positions, period.”

“Doubled my salary and added options/bonus thanks to discussions and support from Women in Revenue, Elpha, and my network.”

“I have a problem with racism in my job.”

“Instead of lack of mentorship, there is a lack of executive sponsorship (to promote diversity).”

“(Need more) visibility of women of color in sales leadership roles.”



Positivity and confidence in a workforce only leads to greater impact on productivity and even profits.

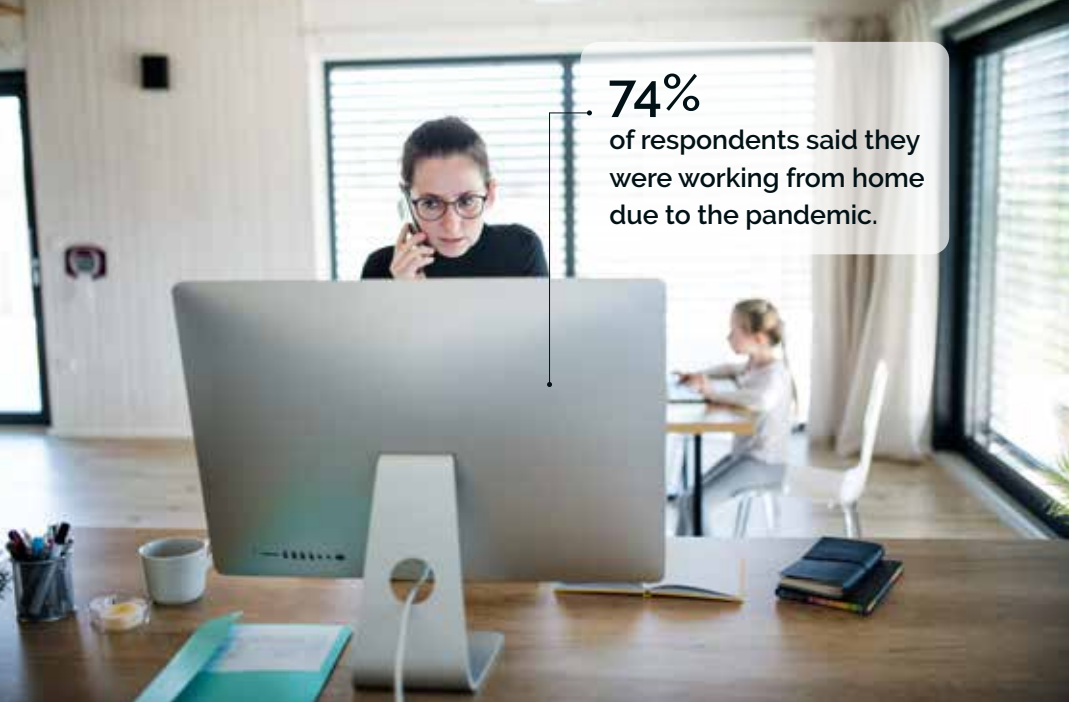
Work Flexibility Without the Pressure

More than one-third of women in revenue selected work/life balance as a top challenge for 2022. Slightly over half of respondents also say the option to remain working from home is very important, even after offices are safely reopened. That places work flexibility higher than unlimited vacation and accommodations for a better home office, 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.

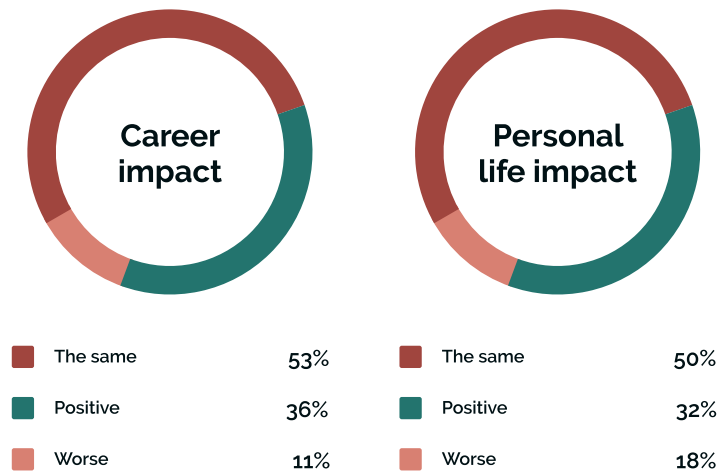
When asked to rate which benefits are very important, women in revenue said:





74%
of respondents said they
were working from home
due to the pandemic.

When asked about the impact on their careers
and personal life, respondents said:



IN THEIR OWN WORDS

"Working from home is both a blessing and a curse."

"My quality of life is MUCH higher not having to commute, pack up a lunch, etc."

"WFH has made people a lot more understanding of one another. We see that everyone is just as human as everyone else."

"Definitely harder to get promoted or be taken seriously when not in the office to join the bros."

"The blurred lines between home and work are incredibly difficult, especially as a mom."

"WFH gave me more flexibility to set my own schedule and take breaks during the day."

"Since COVID the company has started to care less about the well-being of its employees and more about keeping control in a virtual world. Workloads have increased dramatically (and) there's a struggle across the organization to do our jobs while balancing the requirements of 'office culture' and trying to gain back work/life balance."



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CONSIDER THIS

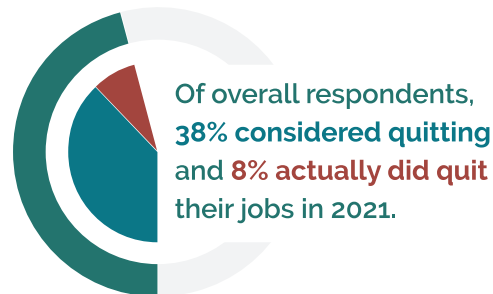
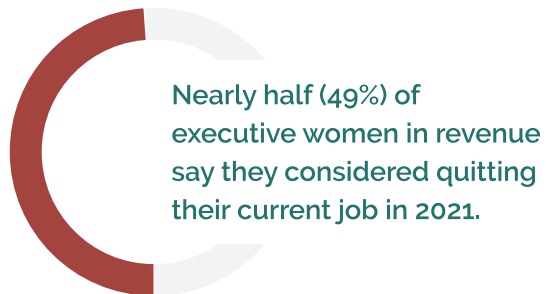
Have you evaluated other work flexibility benefits such as a video-optional policy for online meetings, no meeting days, 4-day work weeks, and well-being time off?

Making the Great Renegotiation Great for You

In about the time since we published last year's report, 33 million people in the U.S. have quit their jobs. While some have retired or have the luxury of staying home, **many quit in search of better work opportunities, self employment, or, simply, higher pay.**

For women in revenue, respondents overall reported that 38% considered quitting and 8% actually did quit their jobs in 2021. For recruiters and companies alike, those numbers should be highly concerning. But it gets worse when considering the breakdowns by industry and seniority. For executive women in revenue, 49% — essentially half — considered quitting. In the technology industry, over 15% of women in revenue quit in 2021.+

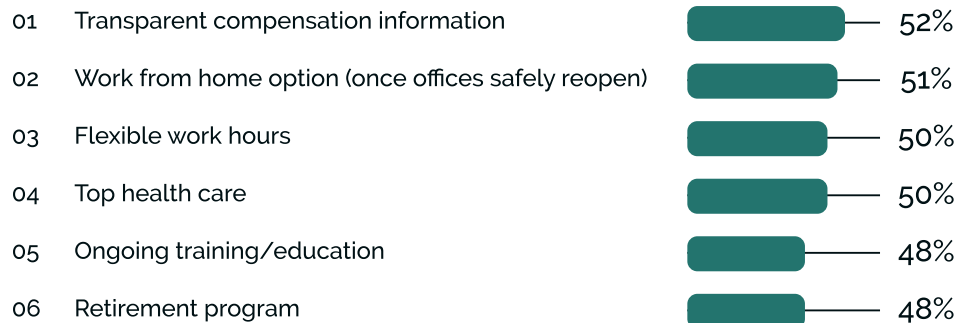
Women in revenue have more options than ever before — **it's an employee's market, after all** — and more incentive to move if their fears about compensation, equity, and flexibility at their current employer are confirmed by external offers. Companies, however, need to focus on a few critical issues.



What does this mean? The women in revenue workforce is vulnerable to high turnover. Women in revenue are increasingly in a position of power, able to move between companies that offer the best environments and compensation. Employers need to view their female workforce as a precious asset that is ready to move out if the right opportunity presents itself.

So what can companies do to retain women in revenue? Start with compensation transparency.

When asked which benefits are most important when considering a job offer, women in revenue said:



When asked if they believe they are paid equitably compared with male peers, women in revenue said:

41%
I have no idea

17%
I am positive I am NOT being paid the same

42%
I am positive I am being paid the same as my male peers

IN THEIR OWN WORDS

When asked to provide background on why they quit in 2021, women in revenue say:

"Doubled my salary and added options/bonus thanks to discussions and support in Women in Revenue"

"Ended up with two competing offers"

"I was wildly undervalued!"

"Left my job after being turned down for a senior position."

"Switched companies to make an upwards move."

"Same title but better cash comp and equity."

"I left my job for a higher paying, better title position."

"(Got an) increase in pay by moving to a new company."

"My job change dramatically increased my salary."

"Found a company that paid me better with a better work/life balance and less stress."



Nearly half of respondents say they considered quitting (38%) or did quit (8%) their job in 2021.

Minority Women in Revenue Are More Impacted by Harassment

While women in revenue overall ranked sexual harassment tenth for top 2022 challenges, views change drastically when the data is segmented by demographic and role. One-quarter of women in professional services and revenue operations roles listed sexual harassment as one of their top three challenges. Minority women also listed sexual harassment as a top challenge, with 29% of Hispanic/Latina, 27% of Native American, and 25% of Black respondents choosing it compared to 21% for all respondents.

Sexual harassment in a work environment is different, too, because survivors likely know the harasser. There may be a risk of professional backlash if a survivor speaks out or social backlash from coworkers who may not believe the survivor, all of which creates further isolation and adverse impacts on mental and emotional health. The more organizations and leaders know about the ubiquity of harassment, the easier it can be for them to take a more focused, intentional approach to ensuring a safe, inclusive, and equitable environment, especially in support of minority women.

25% of women in professional services and revenue operations roles listed sexual harassment as one of their top three challenges

The same women who are most impacted by harassment are also the ones facing the most inequitable pay. Hispanic/Latina women have the largest pay gap by race, making just 57% of the median earnings of White, non-Hispanic men. Black women also experience wide pay gaps despite having some of the highest labor force participation rates, earning just 64 cents for every \$1 earned by White, non-Hispanic men.⁴

IN THEIR OWN WORDS

"I was the only female on an all-male team, and had multiple experiences of being involuntarily touched, talked about or to lewdly, often in public forums, and sexually propositioned by coworkers."

"Being asked, 'Where's your boss, young lady?'"

"It's painful to see men have no intention or care to make our environment equal."

"Being told my health insurance would be too expensive because I was of 'child-bearing age.'"

"The 'old boys' club' experience has been present in every job I've ever had."

"Dealing with constant sports talk!"

“

Sexual harassment rises to a top 3 issue when we examine demographic and job roles. We must shine a light on this topic for minority women, and women in professional services and revenue operations roles.

EQUITY TO ACTION: BEYOND THE CONVERSATION

More and more companies are talking about equity, but what progress is being made? Companies such as **Salesforce**, **PagerDuty**, and **Pendo** have committed significant resources to analyzing, reporting on, and increasing diversity. These companies and others are models for corporate transparency on diversity issues.

Women in revenue need determined action leading to measurable progress on issues of concern. Here are five things companies can start doing today to move equity to action, beyond the conversation.

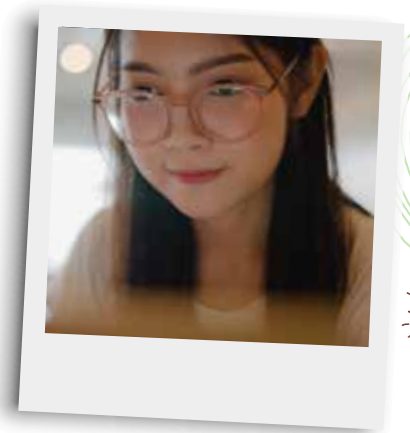
- 1 Understand where inequities and biases exist by reviewing hiring and promotion history and practices, compensation plans, management styles and practices, and leadership KPIs.
- 2 Revise your equity challenges based on your review, and then identify measurable ways to hold leaders accountable for equitable practices and opportunities across their teams.
- 3 Dismantle barriers, biases, and the glass ceiling, and then educate your organization, empower affected groups, and work with organizations like Women in Revenue to provide equity resource programs (ERPs) that enable both affected groups and their allies.
- 4 Measure key metrics, not vanity metrics, over time to show where the needle is moving and which areas need more attention. Acknowledge leaders whose teams have become more diverse or have high employee engagement scores.
- 5 Refine and maintain equity efforts over long time horizons to continuously identify and eliminate entrenched systems, biases, and processes. Progress will take time but an intentional approach is required to move beyond the conversation.



To learn more about the
Women in Revenue
community, visit
www.womeninrevenue.org

SURVEY METHODOLOGY

We surveyed respondents from mid-November through the end of December 2021. Nearly 2,400 women responded, with representation from sales and marketing, revenue operations, customer success, and professional services. Responses were more diverse in demographics this year, coming from more domain roles, more industries, and a variety of metropolitan regions.



52% hold emerging leadership roles of director or manager level, while executives made up 15% of respondents.

32% of respondents work in revenue operations, 23% in marketing, and 16% in sales.

Responses from the technology industry fell from 56% in 2021 to 32% this year. Responses from those in marketing services doubled, and financial services, business services, and consulting all saw significant increases in representation.

The geographic location of respondents changed quite a bit. In our past surveys, the San Francisco Bay Area was the most common region. For this report, 26% of respondents hail from the New York metro area, Chicago is next, and San Francisco ranks third with 13% and 12% of respondents coming from those metro areas, respectively. We also saw growth in other major metro areas including Boston, Portland, Austin, Atlanta, Seattle, and the Washington, D.C. area.

Half of respondents work at mid-market companies, 37% at small companies, and 5% at large enterprises, and 9% work at other types of organizations or are self employed.

The ethnic and racial diversity of respondents also increased year over year.

Top 9 Metro Regions

1 NEW YORK

2 CHICAGO

3 SAN FRANCISCO
BAY AREA

4 BOSTON

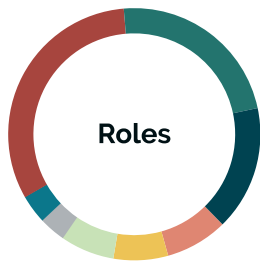
5 PORTLAND

6 AUSTIN

7 ATLANTA

8 SEATTLE

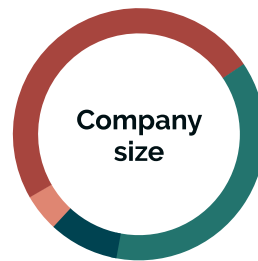
9 WASHINGTON DC



RevOps	32%
Marketing	23%
Sales	16%
Customer Success	8%
Professional Services	7%
G&A (Finance, HR)	7%
CEO/Founder/President	3%
Other	3%



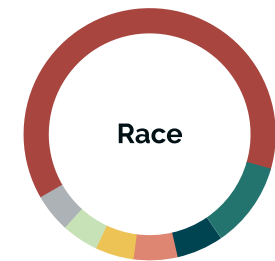
Emerging Leaders	52%
Individual Contributors	18%
Executives	15%
Consultants	11%
Other/No Response	4%



< 100 Employees	49%
101-1000 Employees	37%
1000+ Employees	9%
Other or Self-Employed	5%



Technology	32%
Marketing Services	27%
Financial Services	14%
Business Services	11%
Tech Implementation Consulting	9%
Other	3%
Manufacturing	3%
Healthcare	2%



White	63%
Black	11%
Asian	6%
Hispanic or Latina	6%
2 or More Races	5%
Native American	5%
Asian Indian	5%

Thank You to Our Sponsors

GAME CHANGER SPONSORS



SUPPORTER SPONSORS



Women in Revenue was founded in 2018 to support women in revenue careers. Since that time, over 6,000 women have joined us to engage in networking, mentorship, meetings, 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.

To learn more and support women in revenue, we invite you to join our community.

- If you're an individual and you work in revenue, [join here](#). 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.
- If you represent an employer and are interested in accessing our resources, becoming a sponsor, or generally supporting our efforts, [connect with us here](#).

Women *in* Revenue

Women in Revenue is a non-profit, funded by an impressive slate of companies. Sponsors of Women in Revenue get input into programming, direct access to engage with our community, the ability to recruit new talent, and most importantly input into improving their own companies.

Find out more at www.womeninrevenue.org

You can follow us on Twitter, LinkedIn, and Facebook.

Women in Revenue was founded in 2018 to support women in revenue careers. Since that time, more than 6,000 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.

www.womeninrevenue.org

Sources and Additional Resources

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Special thanks to our project team:

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