

Insights, News & Events

GOLDMAN SACHS'S GENDER PROBLEM: IN BRITAIN, AVERAGE PAY FOR FEMALE WORKERS IS 56 PERCENT LOWER THAN FOR MALE COUNTERPARTS

News
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Cheryl Pinarchick was quoted in *The Washington Post* article "Goldman Sachs's Gender Problem: In Britain, Average Pay for Female Workers is 56 percent Lower Than for Male Counterparts." This article discusses the pay disparities between men and women in the British and American banking industries. Officials from both banking industries believe that the problem is underrepresentation of women in senior level positions.

Goldman, one of the world's most prestigious banks, was required to disclose the pay disparity data under a new British law that will also force many of its competitors, including JPMorgan Chase and Citigroup, to release similar data by April. "I am not sure whether the U.S. is quite ready for that," said Cheryl, who co-chairs the Fisher Phillips Pay Equity Practice. U.S officials have decided to closely watch the new British ruling to see whether it will prompt any companies to change their practices. Though under pressure from activist investors, some U.S banks have voluntarily begun to disclose their gender pay data.

To read the full article, please visit [*The Washington Post*](#).

Related People



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Pay Equity and Transparency