

Written Testimony in Support of SB19-085

By Katica Roy

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Good afternoon, my name is Katica Roy and I'm the CEO of Pipeline, an award-winning technology company that takes a data-driven approach to close the gender equity gap. To put it simply, our software helps companies make more money by increasing gender diversity. Research shows that gender equity is an economic opportunity. Companies are leaving money on the table by not increasing the diversity of their workforces. Why is this?

More diverse teams out-perform non-diverse teams because they bring different backgrounds and perspectives. In fact, Pipeline found through our own research across 4,000 in companies in 29 countries that for every 10% increase in gender equity there is a 1-2% increase in revenue.

I'm not here today as an activist or to talk to you about the social issues. I'm here to talk to you about the economic impact of equal pay. To all of our Representatives in the room today, we need you to use your vote to make equal pay the law in Colorado.

I have the opportunity to testify today, because someone in a position of power, like, took a stand.

Over 62 years ago President Eisenhower sent Air Force One to bring 21 Hungarian refugees to the US on Christmas Day 1956. My family was part of the 21 Hungarian refugees. President Eisenhower gave us more than the gift of safe passage, he gave us the enduring gifts of hope and freedom. He altered the course for my family and rewrote the story of my future.

The bill in front of you today is not about women. It is about the Colorado economy, of which women are a critical part; they make up 46% of our labor force and over 40% have a bachelor's degree or higher. In fact, Colorado ranks 2nd in the US for educational attainment of women but 13th for labor force participation. (Source: Institute for Women's Policy Research: The Economic Status of Women in the States (March, 2018)). We could expand Colorado's economy by \$40B if we closed the gender equity gap (Source: McKinsey: The power of parity: Advancing women's equality in the United States (April, 2016)) and equal pay accounts for \$9.2B of that number. (Source: Institute for Women's Policy Research: The Economic Status of Women in Colorado (October, 2015))

Gender equity improves performance.

From education to innovation, debt to retirement, poverty to healthcare, the common thread is gender equity in the workforce. As communities, as people, and as a state, we all benefit when we keep women in the workforce and we invest in them.

Equal pay is the foundation of that investment. In the state of Colorado, women earn just 86 cents on the dollar of their male counterparts. Hispanic women earn just 54 cents on the dollar. (Source: Institute for Women's Policy Research: The Economic Status of Women in Colorado (March, 2018))

In fact, "at almost every educational level, women in Colorado earn less than men with lower educational qualifications." For instance, men with associates degrees out earn women with bachelor's degrees and men with bachelor's

degrees out earn women with graduate degrees. (Source: Institute for Women's Policy Research: The Economic Status of Women in Colorado (October, 2015))

Equal Pay Day was on April 2nd. Equal Pay Day exists to recognize that women work, on average, almost three months for free each and every year. (Source: AAUW)

Because women are not paid equitably, they are more likely to be poor. This one of the reasons why we can use gender as an indicator of poverty - both during working years and in retirement.

Women are also the breadwinners in 45.2% of Colorado households with children. (Source: Institute for Women's Policy Research: The Economic Status of Women in Colorado (October, 2015)). Breadwinner Moms earn just 75 cents on the dollar

of breadwinner fathers. (Source: [National Women's Law Center \(May, 2018\)](#)). We are not only leaving women behind, we are leaving the next generation behind.

You see, we can choose how we pay for people, we can not choose whether or not we pay for them. And here are some examples of how we pay in Colorado:

- Among people 65 and older, women are 50% more likely to live in poverty than men. (Source: [US Census](#))
- Children living in single mother households are 2.4 times more likely to live in poverty than children living in single father households. (Source: [Kids Count in Colorado 2018 Report](#))

We are paying for people regardless.

I will close with an excerpt from a letter that President Obama wrote to me after my children's school, the Isabella Bird Community School in Stapleton, was tagged with hate graffiti.

- i. Progress doesn't come easily and it hasn't always followed a straight line, but I firmly believe that history ultimately moves in the direction of inclusion -- not because it is inevitable, but because people like you speak out and hold our country to our highest ideals.
- ii. There is no greater form of patriotism than the belief that America is not yet finished and a brighter future lies ahead.

Today, like President Eisenhower over 62 years ago, I urge each of you to choose hope, to choose progress, to choose patriotism, and make equal pay the law in Colorado, for the good of our economy.

Thank you.