



**EPIISODE 6: ERADICATING THE OPPORTUNITY GAP FOR  
PEOPLE OF COLOR**

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# SPEAKERS



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# Why aren't people of color represented in higher-paying industries and roles?

## Systemic societal challenges

- Broader social issues (educational opportunities), incarceration, housing segregation

## Hiring discrimination

- Perpetuates lack of representation within industries/in leadership positions

## Closed referral networks

- Employees connect to networks that are similar to them
- Predominately white organizations will produce white referrals

By the numbers:

**56%** of black people interviewed reported discrimination while applying for jobs

Compared to white men, men of color were **26%** less likely and women of color were **35%** less likely to receive a referral for a role

# The Gaps

## The Pay Gap

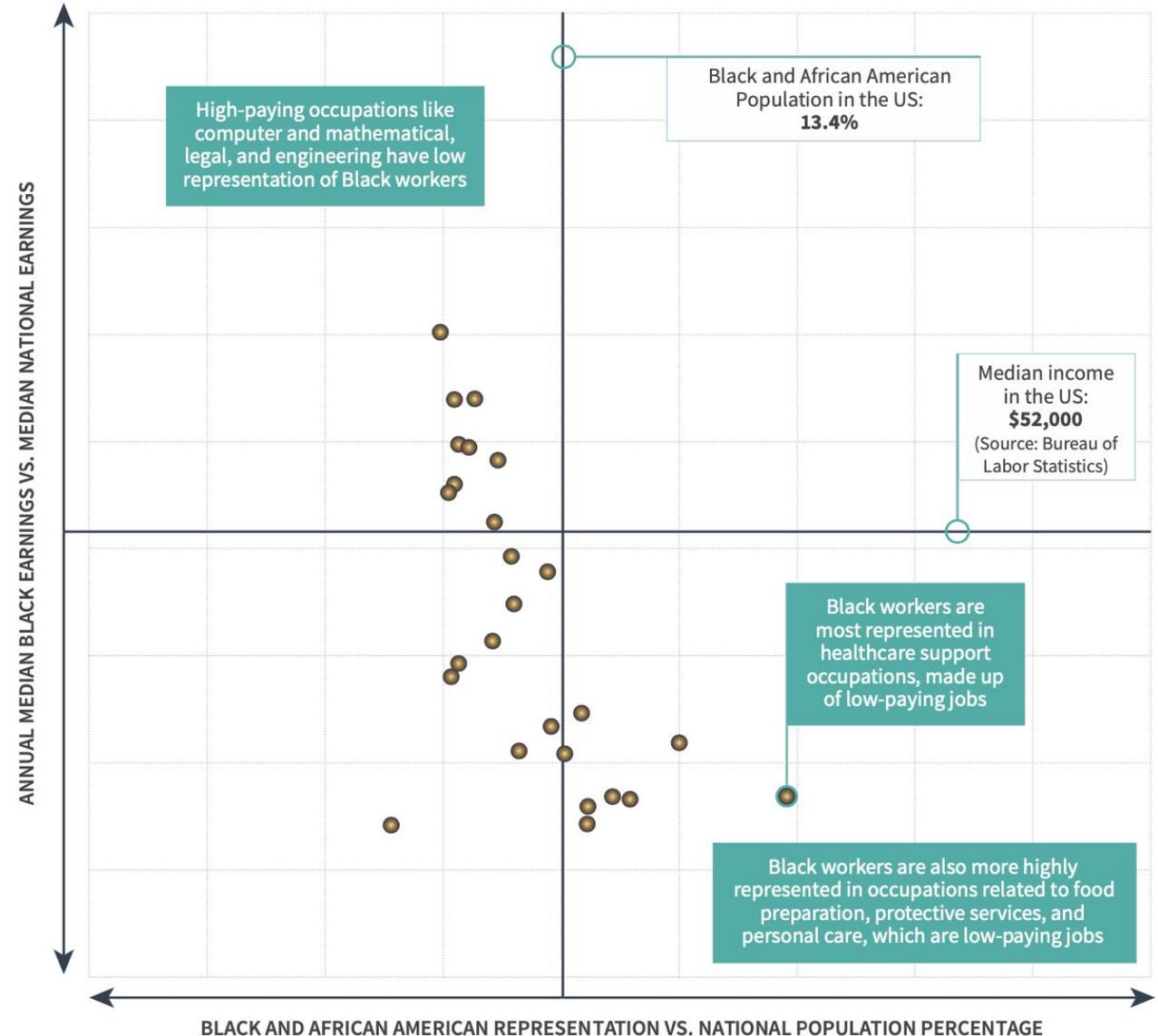
- Compares the average pay between two groups, such as *all white workers* and *all non-white workers*

U.S. WEEKLY EARNINGS BY RACE AND GENDER				
RACIAL/ETHNIC BACKGROUND	MEN'S WEEKLY EARNINGS	WOMEN'S WEEKLY EARNINGS	MEN'S EARNINGS AS A % OF WHITE MEN'S EARNINGS	WOMEN'S EARNINGS AS A % OF WHITE MEN'S EARNINGS
WHITE	\$1,002	\$817	N/A	81.5%
ASIAN	\$1,241	\$937	123.8%	93.5%
BLACK	\$735	\$654	73.4%	65.3%
HISPANIC	\$720	<b>\$617</b>	71.9%	61.6%

# The Gaps

## The Opportunity Gap

- Overall average pay for non-white Americans is due in large part to the opportunity gap
- Non-white Americans have not been given the same opportunities to advance, and are therefore under-represented in higher-paying industries and higher-paying leadership roles



# The impact of Covid-19 on communities of color

## Covid-19 impact has varied across race due to:

- Unequal healthcare access and medical discrimination
- Occupations that lead to more exposure and less flexibility for sick leave
- Housing access and multi-generational families living together (CDC)

By the numbers:

**72%** of Latino households, **60%** of Black households, **55%** of Native American households : report facing serious : : financial problems : : during the coronavirus outbreak vs. just **27%** of Asian households and **36%** of White households\*

## **Today's Discussion Topics:**

- 1. The disconnect between front line workers and HQ employees in corporate America**
- 2. How recession recovery from the Covid-19 pandemic will impact communities of color**
- 3. How we can leverage data to uncover the full picture of the innovation gap across industries**

## DISCUSSION

# The disconnect between front line workers and HQ employees in corporate America

1. What do company leaders need to understand about the opportunity gap to know why more people of color are frontline workers?
2. Should companies be compensating frontline workers with more pay, during the pandemic and after? What business processes should employers be looking at to find the root cause of opportunity gaps and pay gaps? Where should they start?

## DISCUSSION

# How recession recovery from the Covid-19 pandemic will impact communities of color

1. We keep talking about not knowing what will happen in the recovery, but are there any lessons we can take from 2007 to prevent a catastrophe in wealth creation for communities of color?
2. What specific steps can companies take to stop this backward slide and support those most impacted by the pandemic?

## DISCUSSION

# How can we leverage data to uncover the full picture of the innovation gap across industries

1. What is the innovation gap?
2. How is BLCK VC trying to combine readily available data sets and to what end?
3. What are you hoping to achieve with your data analysis? Should that data be open-sourced? How will that help move the needle on wealth creation?

**Final Thought** 

**What steps can VC firms, in particular, take to foster innovation and support entrepreneurship for people of color?**



**THANK YOU**

To learn more about Syndio, contact us at: **[ana@synd.io](mailto:ana@synd.io)**

[www.syndio.com](http://www.syndio.com)

# Don't miss episode 7 of our Fairness At Work series

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## **Episode 7: Equity, Bonuses and Incentives: The Dirty Secrets of Fair Pay**

**Tuesday, January 26th | 9 am PT / 12 pm ET**

Discussing salaries is becoming increasingly less taboo. Employees are freely sharing their pay, bonuses and equity (even going as far as crowd sourcing Excel sheets); dredging important information to the surface that many companies would rather keep confidential. The reason for the confidentiality? To avoid costly litigation if pay inequities are exposed.