

# THE WIN-WIN OF JUST JOBS

APRIL 2019

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In recent years, the drumbeat for transparency around workplace practices has grown louder and more resonant. Companies leading the way on issues like gender pay equity, non-discrimination, parental leave, and career development are showing how – even in a tight labor market – they can attract and retain top talent. And investors – like BlackRock CEO Larry Fink, who named human capital management as a core engagement priority this year – are directing more attention than ever toward the “S” in ESG.

However, per Peter Drucker’s “You can’t manage what you can’t measure” mantra, we can’t even begin to benchmark and incentivize enhanced performance on these critical workplace issues until more companies disclose their actual policies. With greater transparency, we can better understand how companies think about their workforce – whether as a calculated cost or investable asset – and begin to measure how companies actually perform relative to their peers on creating JUST jobs.

## THE STATE OF DISCLOSURE

JUST Capital is taking a first step toward demonstrating the business case for increased transparency and worker investment with a groundbreaking new analysis of the state of disclosure at the 890 largest, publicly traded U.S. companies. We will be looking specifically at nine of the most important [worker issues](#) defined by the American public through our annual [survey work](#) and associated profitability measures.

This is the start of an ongoing effort to gather granular data on workforce policies to better understand performance as it relates to all employees. Of note is that today, many policies – particularly for companies with significant front-line staff – may only pertain to headquarters staff. Our goal is to incentivize the expansion of these approaches to cover frontline, contract, and part time workers as well. Americans agree that leadership and transparency around worker issues are imperative to just business, and we believe companies can demonstrate the proof behind their purpose through additional disclosure on these issues.

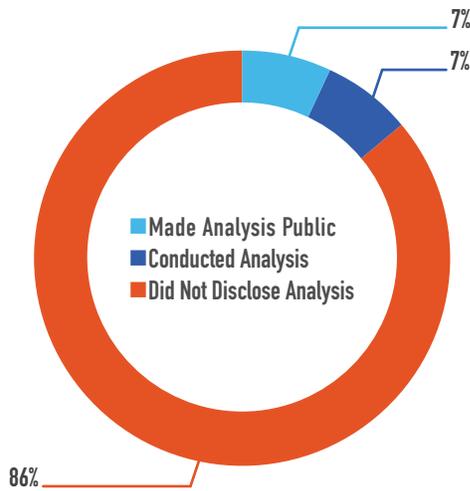
## THE ROE ADVANTAGE OF JUST JOBS

To provide insight into the prevalence of disclosure for each issue, as well as its relationship to profitability, we've charted the percentage of companies offering each policy and the associated median five-year Return-on-Equity (ROE). As you'll see, companies disclosing JUST job policies reported higher ROEs of between **1.2% and 3% for eight of the nine issues**, supporting the case that investing in JUST jobs can and should be a win-win for companies and their workers.

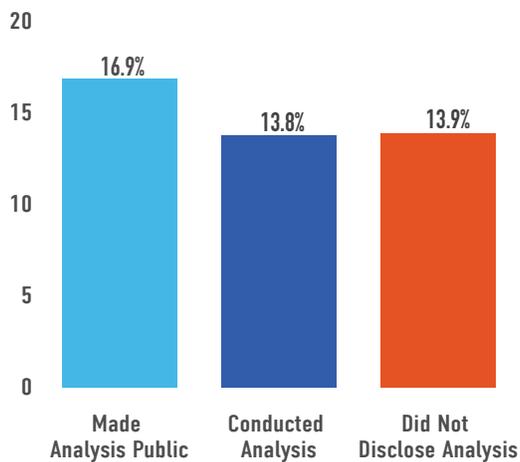
### Gender Pay Equity Analysis

7% of the 890 companies we rank make the results of their pay equity analysis public, and have an ROE advantage of 3%.

Percent of Companies Conducting Gender Pay Analysis



Median Five-Year ROE for Companies in Each Group

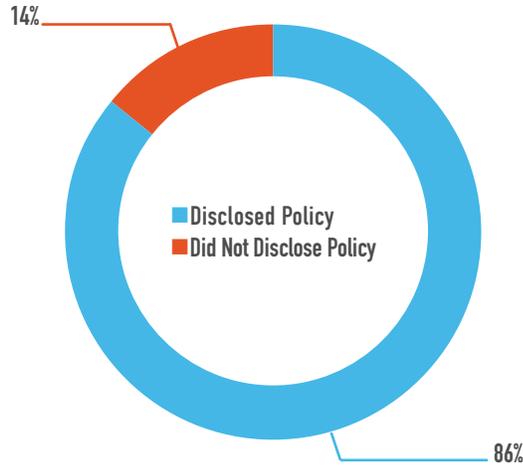


According to the American public, companies should pay men and women equally, and we evaluate those we rank based on whether they've conducted a [pay equity analysis](#), and whether they've made the results of that analysis public. In 2018, 14% of companies conducted an analysis, with about half of those publishing their findings. Those that published their analysis have an ROE advantage of 3%.

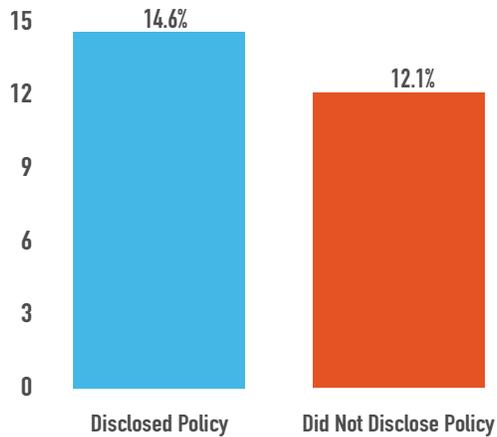
## Diversity & Equal Opportunity Policy

86% of the 890 companies we rank disclose their D&EO policies, and have an ROE advantage of 2.5%.

Percent of Companies with a D&EO Policy



Median Five-Year ROE for Companies in Each Group

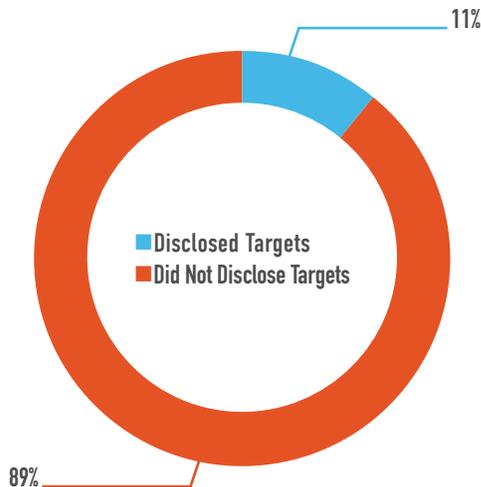


Also central to the public's understanding of just business behavior is the prioritization of [diversity & equal opportunity](#) in the workplace. We track whether companies disclose a D&EO policy, and in 2018, 86% of companies did so. Those companies generated a median 5-year ROE that is 2.5% greater than those without a policy.

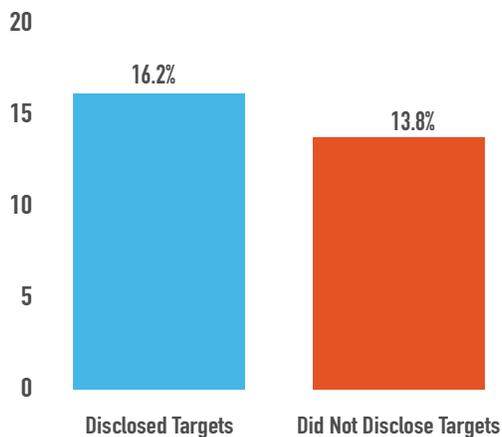
## Diversity & Equal Opportunity Targets

11% of the 890 companies we rank disclose their D&EO Targets, and have an ROE advantage of 2.4%.

Percent of Companies That Set D&EO Targets



Median Five-Year ROE for Companies in Each Group

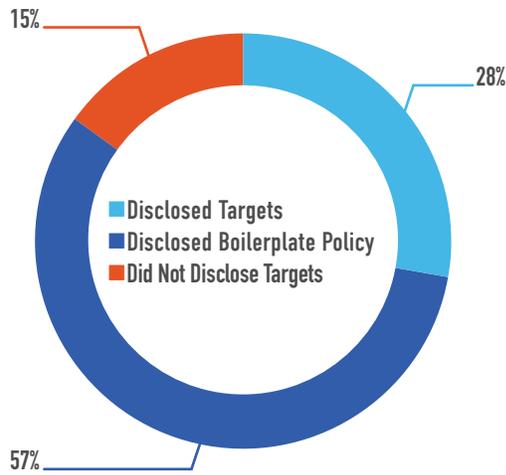


Deepening our analysis of diversity & equal opportunity, we also evaluated whether companies take the more active step of setting [targets or objectives to drive diversity](#) in the workplace. While the vast majority of companies have policies around D&EO, only 11% set concrete targets. The ROE advantage for these companies is 2.4%.

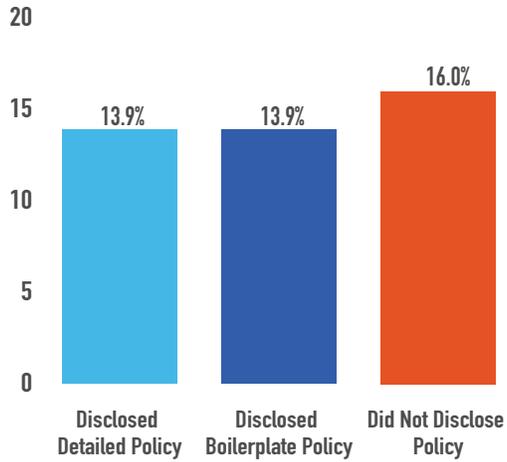
## Paid Time Off Policy

28% of the 890 companies we rank disclose a detailed paid time off policy, but did not have an ROE advantage.

Percent of Companies with a PTO Policy



Median Five-Year ROE for Companies in Each Group

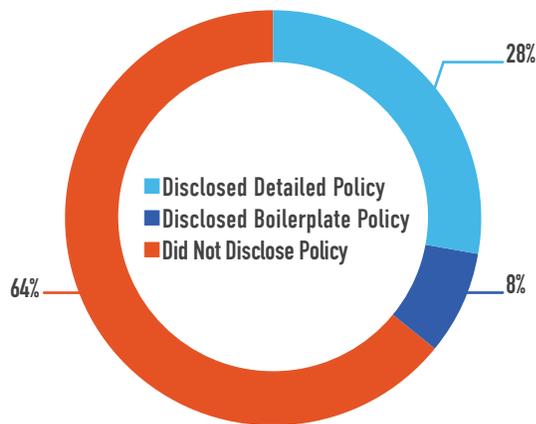


While 85% of companies disclosed PTO – a key part of a [strong benefits package](#) – in 2018, only 28% shared detailed information around their policies. Of the nine worker issues we analyzed, this is the only one where we found that the companies providing greater transparency did not have a higher ROE than non-disclosing peers.

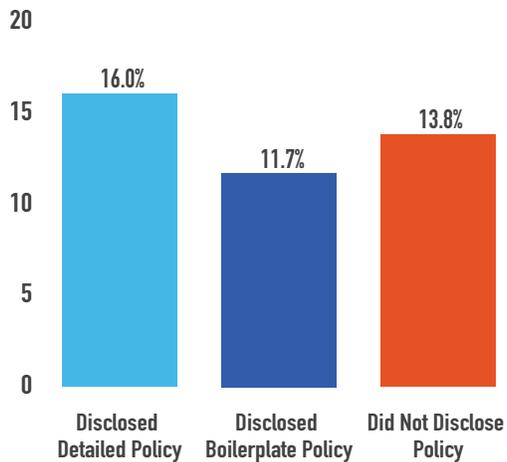
## Paid Parental Leave Policy

28% of the 890 companies we rank disclose detailed parental leave policies, and have an ROE advantage of 2.2%.

Percent of Companies with a Paid Parental Leave Policy



Median Five-Year ROE for Companies in Each Group

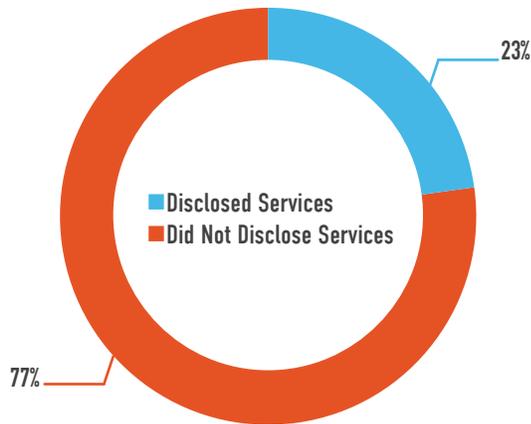


Another core part of our measurement of corporate benefits packages is the inclusion of a [paid parental leave policy](#). In 2018, 28% disclosed detailed policies – outlining the benefits available to new parents – and another 8% disclosed boilerplate policies. Those with highly detailed disclosure have an ROE advantage of 2.2%.

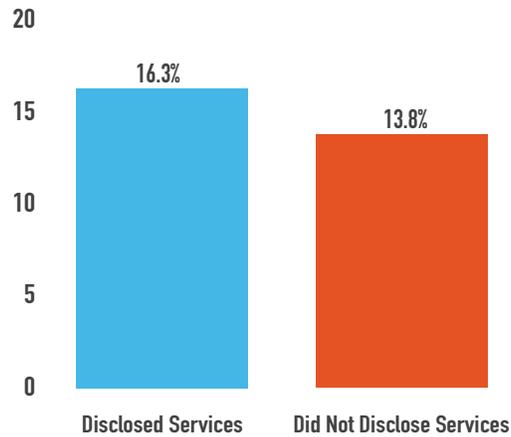
## Day Care Services

23% of the 890 companies we rank disclose day care services, and have an ROE advantage of 2.5%.

Percent of Companies Disclosing Day Care Services



Median Five-Year ROE for Companies in Each Group

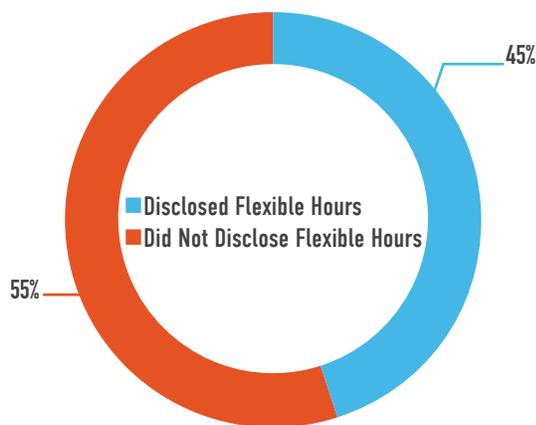


Related to parental leave benefits – but captured in our evaluation of [work-life balance](#) – is whether companies offer supplementary or backup day care services to employees. Only about 23% of the companies we ranked in 2018 offered this benefit, and had a median 5-year ROE that is 2.5% higher than those that didn't.

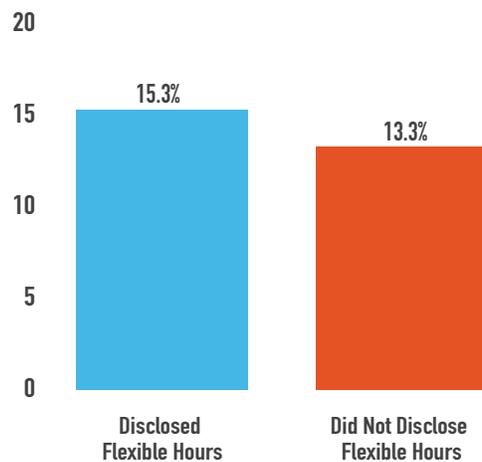
## Flexible Working Hours

45% of the 890 companies we rank disclose flexible working hours, and have an ROE advantage of 2%.

Percent of Companies with Flexible Working Hours



Median Five-Year ROE for Companies in Each Group

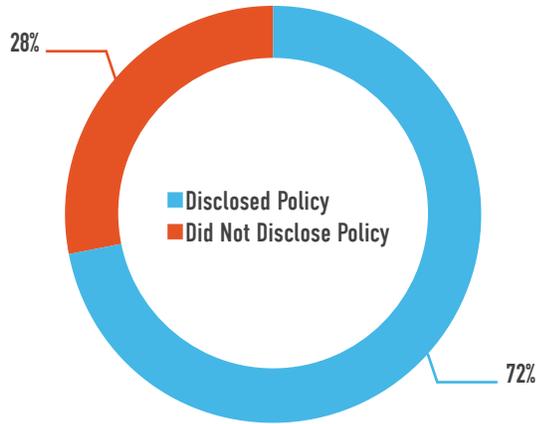


Also core to [work-life balance](#) is flexible working hours, which were disclosed by 45% of companies in 2018. Companies offering flexible working hours had an ROE advantage of 2%.

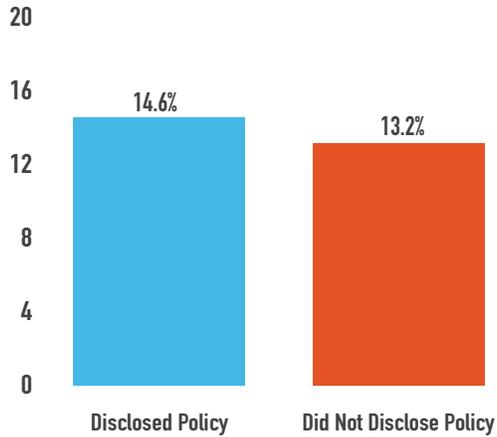
## Career Development Policy

72% of the 890 companies we rank disclose a career development policy, and have an ROE advantage of 1.4%.

Percent of Companies Providing Career Development



Median Five-Year ROE for Companies in Each Group

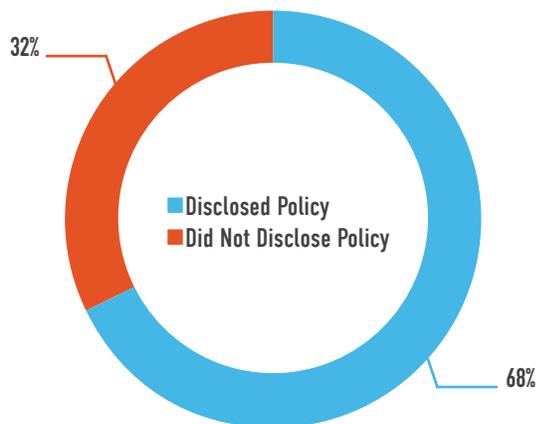


Americans also agree that companies should provide [training and career development](#) to workers – and in 2018, 72% of companies published formal policies around professional development and skills training, and have an ROE advantage of 1.4%.

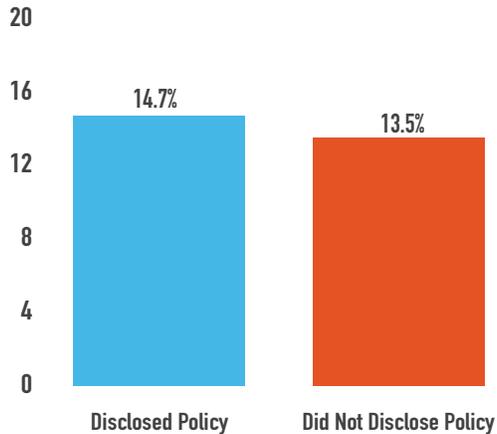
## Tuition Reimbursement Policy

68% of the 890 companies we rank disclose a tuition reimbursement policy, and have an ROE advantage of 1.2%.

Percent of Companies Providing Tuition Reimbursement



Median Five-Year ROE for Companies in Each Group



As part of career development opportunities, Americans agree that companies should provide [tuition reimbursement](#) to employees. About two thirds – or 68% – of companies offered this benefit in 2018, and had a median 5-year ROE that is 1.2% higher than those that didn't.

## COMPANIES TAKING THE LEAD

Out of the 890 companies we ranked in 2018, 18 “Win-Win Companies” provided disclosure on all nine policies, showing a commitment to transparency on some of the worker issues that matter most to Americans. The companies include:

3M	Intel	Pepsi
Alliance Data Systems	Jones Lang LaSalle	Qualcomm
Boston Scientific	Marriott	State Street
Eli Lilly	Nike	Symantec
Goldman Sachs	NVIDIA	Texas Instruments
Hasbro	PayPal	Wells Fargo

## JUST JOBS POLICY TRACKER

To provide a more expansive view, we’ve aggregated all of our policy data into a new interactive tracker that can be filtered by issue and industry – available for exploration [here on our website](#). The goal is to enable corporate leaders, investors, workers, and other stakeholders to quickly understand the state of disclosure today, and identify ways to drive more transparency and workforce investment that better reflect the priorities of the American people.

### JUST Jobs Policy Tracker

All Policies All Industries  
 Disclosure among the **890** companies JUST Capital ranks

Show 10 entries Search:

Company	Industry	2018 JUST Ranking	Pay Equity Policy	Diversity & Opportunity Policy	Diversity & Opportunity Targets	PTO Policy	Parental Leave Policy	Day Care Services	Flexible Work Policy	Career Development	Tuition Reimbursement
Microsoft	Software	1	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes
Intel	Semiconductors & Equipment	2	Yes	Yes	Yes	Partial	Yes	Yes	Yes	Yes	Yes
Alphabet	Internet	3	Yes	Yes	No	Partial	Yes	Yes	Yes	Yes	Yes
Texas Instruments	Semiconductors & Equipment	4	Yes	Yes	Yes	Partial	Yes	Yes	Yes	Yes	Yes
International Business Machines	Computer Services	5	Partial	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes
NVIDIA	Semiconductors & Equipment	6	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
VMware	Software	7	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	No
Procter & Gamble	Personal Products	8	Yes	Yes	Yes	Partial	Yes	No	Yes	Yes	Yes
Adobe Systems	Software	9	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes
Cisco Systems	Technology Hardware	10	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes

Showing 1 to 10 of 890 entries Previous **1** 2 3 4 5 ... 89 Next

Note to Companies: If you recently updated your policies or disclosures and would like the data to be reflected in our 2019 Rankings, please visit our [Corporate Portal](#).

## ABOUT JUST CAPITAL

JUST Capital, an independent, nonprofit organization, makes it easier for people, companies, and markets to do the right thing by tracking the business behaviors Americans care about most. Our research, rankings, indexes, and data-driven tools help people make more informed decisions about where to invest, work, and buy to direct capital towards companies advancing a more just future. America's Most JUST Companies, including the groundbreaking JUST 100, is published annually in Forbes and on JUSTCapital.com.

JUST Capital was co-founded in 2013 by a group of concerned people from the world of business, finance, and civil society – including Paul Tudor Jones II, Deepak Chopra, Rinaldo Brutoco, Arianna Huffington, Paul Scialla, and others. Our mission is to build a more just marketplace that better reflects the true priorities of the American people. By shifting the immense resources and ingenuity of the \$15 trillion private sector onto a more balanced – and more just – course, we can help build a better future for everyone.

## CONNECT WITH US

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