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Description

Discussing money in the office may no longer be a taboo conversation topic thanks to the new idea of the "transparent workplace," a system where salaries are not kept secret. Dane Atkinson, CEO of business tech company SumAll, discusses the pros (like competitive productivity) and cons (such as jealousy) of such a policy.

Keywords

Work, Salary, Salaries, Pay, Pay Check, Workplace, Employment, Employees, Workers, Taboo, Topic, Dane Atkinson, SumAll, Transparent Workplace, Transparency, Lindsey Pollak, Millennials, Sharing, Colleagues, Co-Workers, Karen Desoto, Fairness, Jealousy, Productivity, Communication, Business

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Transcript

Salary Talk Isn’t Taboo in "Transparent Workplace"

SAVANNAH GUTHRIE, anchor:

We are back at seven forty-six. You know, there are some subjects that are really considered inappropriate to discuss, even with your closest friends. High on the list, money, your salary in particular, especially at work. But is that about to change? NBC’s Mara Schiavocampo has got that story. Good morning to you.

MARA SCHIAVOCAMPO reporting:

Good morning, guys. So how much money do you make? That might seem like the ultimate taboo question. But in the future, it might not be such closely guarded information.

While they say money talks, talking about money can be awkward, especially in the workplace. But that might be about to change. Dane Atkinson, CEO of SumAll, a business technology company, has created a so-called transparent workplace where everyone knows what their co-workers earn.

DANE ATKINSON: It creates greater trust. It takes away that stress that maybe somebody negotiated better than I did, maybe the boss is making three times the amount of money and not doing anything.

SCHIAVOCAMPO: Yep, even the boss is in on it. Atkinson says that way everyone is accountable.

ATKINSON: It definitely makes you feel obliged to live up to your salary. It’s pretty obvious if you’re not delivering for what you’re being paid. It also makes it very hard to abuse your personal salary.

SCHIAVOCAMPO: In a time where people constantly over-share over social media, why not discuss what you make?

LINDSEY POLLAK (Millennial Workplace Expert): The millennial generation who are used to sharing their rent, what they had for breakfast, it feels very natural that they would talk about how much they make for a living. There are so many websites where you can go and find out secretly what people are making. It’s really only a matter of time before people can do this on their own with their colleagues.

SCHIAVOCAMPO: But it might not be that simple. Along with transparency comes a whole new set of challenges.

KAREN DESOTO (Attorney): When people know how much everyone else makes, there’s going to be some jealousy. There’s going to be some people who may leave because they may feel that their
productivity is higher but yet somebody who is not as productive is getting the same pay.

SCHIAVOCAMPO: Atkinson admits it hasn’t been easy but says it’s worth the extra effort.

ATKINSON: And it’s been a lot of work. There is a much higher bar communication needed in organization like this. You need to explain why you made choices and where people ended up so maybe not as profitable for founder but it’s definitely healthier.

SCHIAVOCAMPO: Now, this is actually an issue that even Washington has considered. The Paycheck Fairness Act would prohibit employers from retaliating against employees who share salary information with their co-workers. Now, that legislation has gone to Congress twice and was shot down again by the Senate in June. But clearly it’s a lot of-- a topic a lot of people are talking about.

GUTHRIE: I don’t know. I can’t imagine that that would be good for workplace relations.

MATT LAUER, anchor:
Create some real problems.

NATALIE MORALES, anchor:
Yeah. Yeah, not good.

GUTHRIE: We want to know what you think about this. Is salary openness a good workplace policy?

Head to today.com if you’d like to weigh in. Mara, thanks.