Building Blocks for Developing A Diversity, Equity and Inclusion Strategy

Where to Begin & How to Get There

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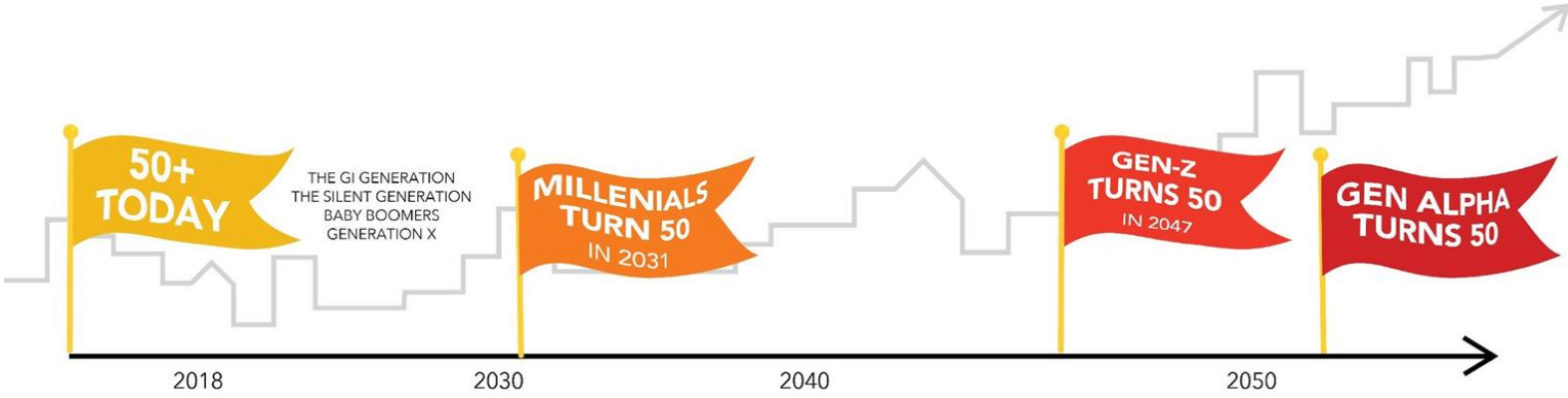
The U.S. Population, and Therefore the Nation's Workforce, is Becoming Increasingly Diverse

Only 56% of the 87 million millennials in the country identify as white, as compared to 72% of the 76 million members of the baby boomer generation.

*In the 40 years between 1980 and 2020, the white working-age population will have declined from 83% of the nation's total to 63% while the number of minority workers will have **doubled**.*



An Emerging Multicultural 50-plus

By **2050**, Black, Hispanic, Asian, and other non-white groups will make up

45%

of the 50-plus population, compared with **26% in 2015**. This will influence the types of goods and services that the 50-plus population consumes and invests in.

The Emerging Multicultural Workforce is Seeking More Diverse and Inclusive Workplaces For Several Reasons...

D&I is a Business Imperative as Much as it is a Moral one

- **78% of employees who responded to a Harvard Business Review study said they work at organizations that lack diversity in leadership positions** ***(Source Harvard Business Review)***
- **45% of American workers have experienced discrimination and/or harassment in the past year** ***(Source: Gallup)***
- **The majority of women in the workforce feel excluded from decision making, do not feel comfortable expressing their opinions, and do not feel as though they can succeed** ***(Source Harvard Business Review)***

Diversity Without Inclusion is Not Enough

Diversity

Refers to who's at work, ie who is recruited, hired, and promoted by a company. Diversity is the representation of a range of traits and experiences in a company's workforce. These characteristics include ***gender, race, physical ability, religion, age, and socioeconomic status, among others***

Inclusion

Inclusion is the degree to which employees feel ***valued, respected, accepted and encouraged to fully participate in the organization***. A company's workforce may be diverse, but if employees do not feel safe, welcomed, and valued, that company isn't inclusive and will not perform to its highest potential.

D&I TANGIBLE BENEFITS

Retention

Innovation

Collaboration & Growth

Diversity, Equity and Inclusion is a Workplace Imperative.

By The numbers:

- **Companies in the top quarter for racial/ethnic diversity are 35% more likely to surpass peers, while those in the same bracket for gender diversity are 15% more likely to do the same** ***(Source: McKinsey)***
- **67% of job seekers consider workplace diversity an important factor when considering employment opportunities** ***(Source Glassdoor)***
- **Companies with higher than average diversity had 19% higher innovation revenues**
- **Higher representation of women in C-suite level positions results in 34% greater returns to shareholders.**
- **50% of current employees want their workplace to do more to increase diversity.**
- **Orgs with above-average gender diversity outperform companies with below-average diversity and engagement by 46% to 58%.**

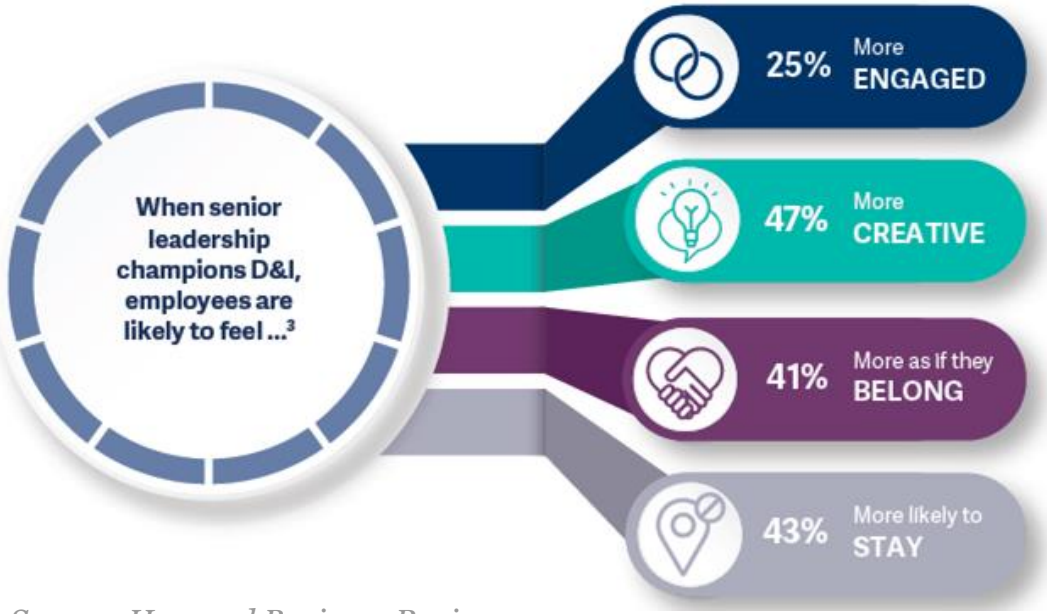
Fostering a Diverse and Inclusive Workplace Culture Starts With Leadership

Inclusion is an act of leadership that Requires:

- **Commitment:** Inclusive leaders are dedicated to D&I as a values proposition.
- **Courage:** They are humble by nature and encourage others to contribute their unique ideas.
- **Cognizance of bias:** They are aware of their own blind spots & work to quash internal biases.
- **Curiosity:** They are open-minded, curious about others, and listen without judgement
- **Culturally intelligent:** They learn and recognise the importance of other cultures.
- **Collaboration:** They empower people to bring their lived experience to work together

Source: Deloitte Consulting

Inclusive Leadership Will Result in Tangible Benefits for Workplace Culture



Source: Harvard Business Review

- **Embed D&I into organizational strategy** and empower the business to prioritize D&I alongside other KPIs.
- Put **structures and policies** into place that encourage inclusive working environments
- **Make a shared commitment** to role-model purposeful, authentic and inclusive leadership for the rest of the organization.
- **Coach and mentor leaders**
- **Gather data and set targets** to ensure diversity across the enterprise

Common Cause's Diversity and Inclusion Efforts

- Common Cause established a Race Equity Advisory Group compromised of a cross-section of diverse staff to implement DEI's initiative and to hold leadership accountable.
- Common Cause National Governing Board established a Race Equity Committee to provide oversight of leadership and champion diversity among the NGB and state advisory boards.
- Common Cause began intimate discussions with Black staff about their experiences and ways to make improvements that are substantive and impactful.
- Common Cause hired outside consultants to assess the organization through a DEI lens.

AARP's Diversity and Inclusion Efforts

- Courageous Conversations
- Launch of Diversity and Inclusion Council
- Enterprise wide Diversity and Inclusion Strategic framework
- Longstanding multicultural outreach
- Executive commitment
- Significant resources allocated
- Efforts to embed throughout organization

Call To Action:
Businesses Can Capture The Benefits of Inclusion

Increase flexibility

Create opportunities for skills development

Invest in a multicultural workforce

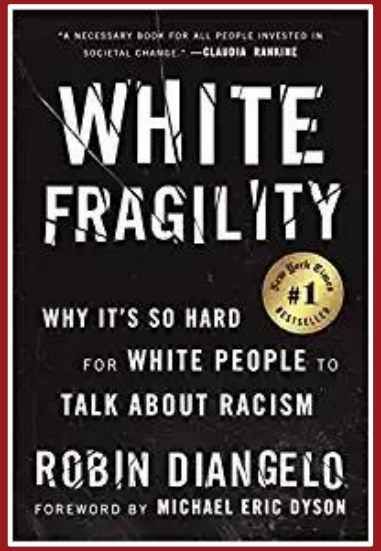
Recognize bias

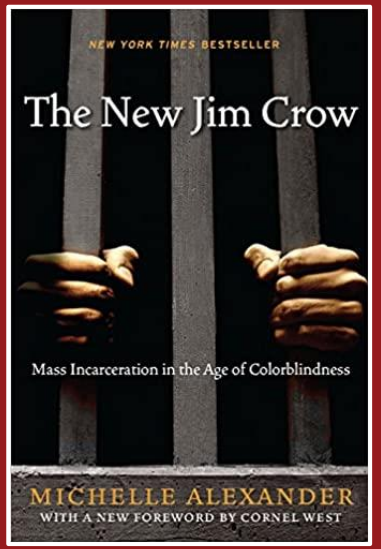
Bust myths

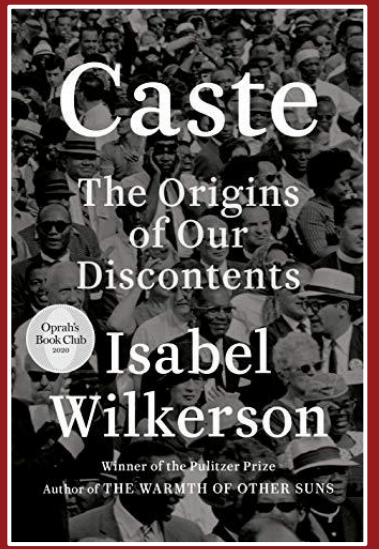
Foster inclusion

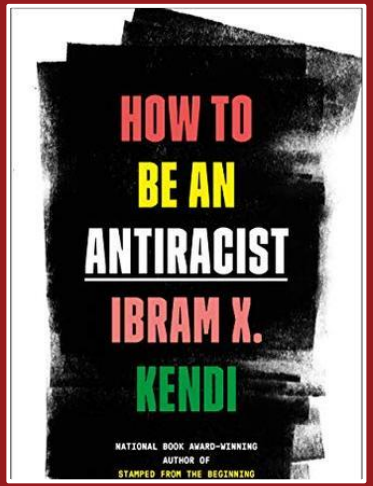
AARP Real Possibilities

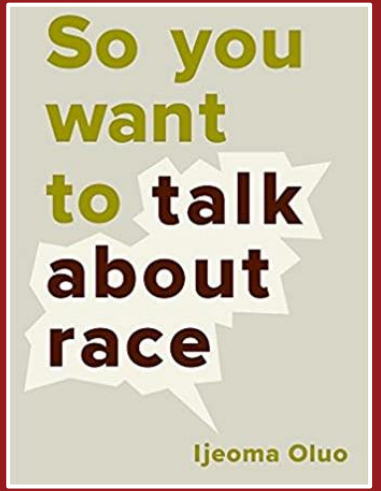
Recommended Reading Material

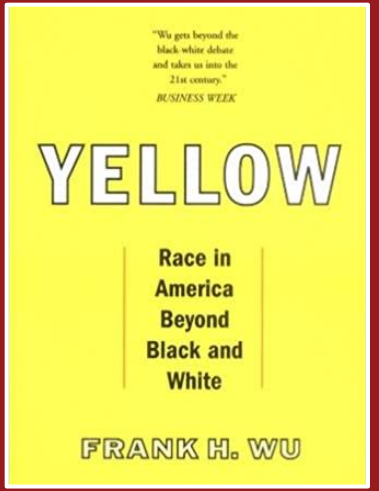












Thank you

AARP
Real Possibilities