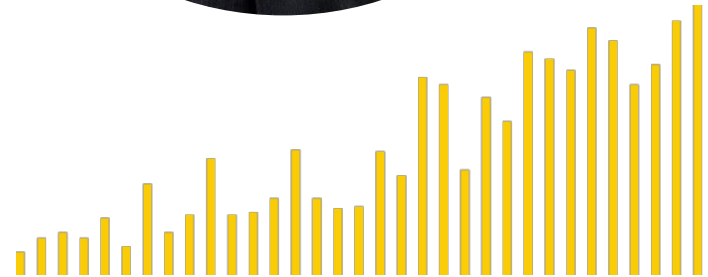


Peak
Performer Webinar Series

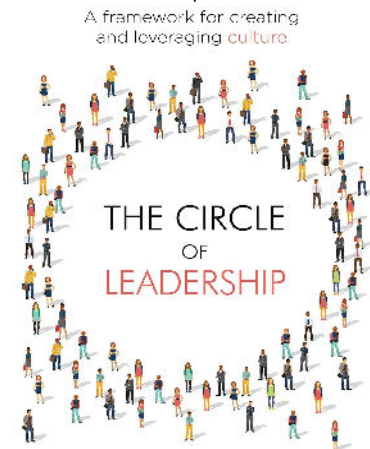
VISTAGE

Diversity, Equity and Inclusion Strategy

Presented by: Andrew Adeniyi,
Author of The Circle of Leadership, Workplace Culture
and Diversity, Equity & Inclusion Consultant, Speaker



About Me



Andrew Adeniyi



Objectives

1. Define key terms as it relates to DEI
2. Determine how to elevate or create your DEI Strategy
3. Craft a compelling purpose and S.M.A.R.T. goals for DEI

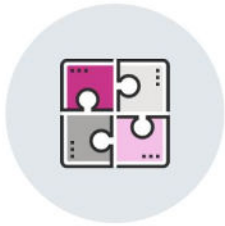


Defining DEI



What is diversity?

- **Diversity is a numbers game**
- **Diversity is the range of human differences**



Black, LatinX, Asian,
Native American,
Indigenous



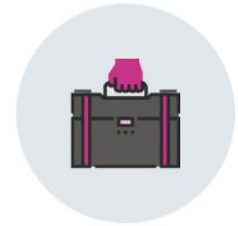
LGBTQIA+



Refugees &
Immigrants



People with
Disabilities



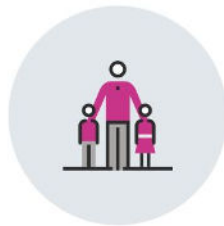
Older & Experienced
Workers



Women



Veterans



Working
Parents



Formerly
Incarcerated



First
Generation

What is equality?

equality

/e'kwäledē/

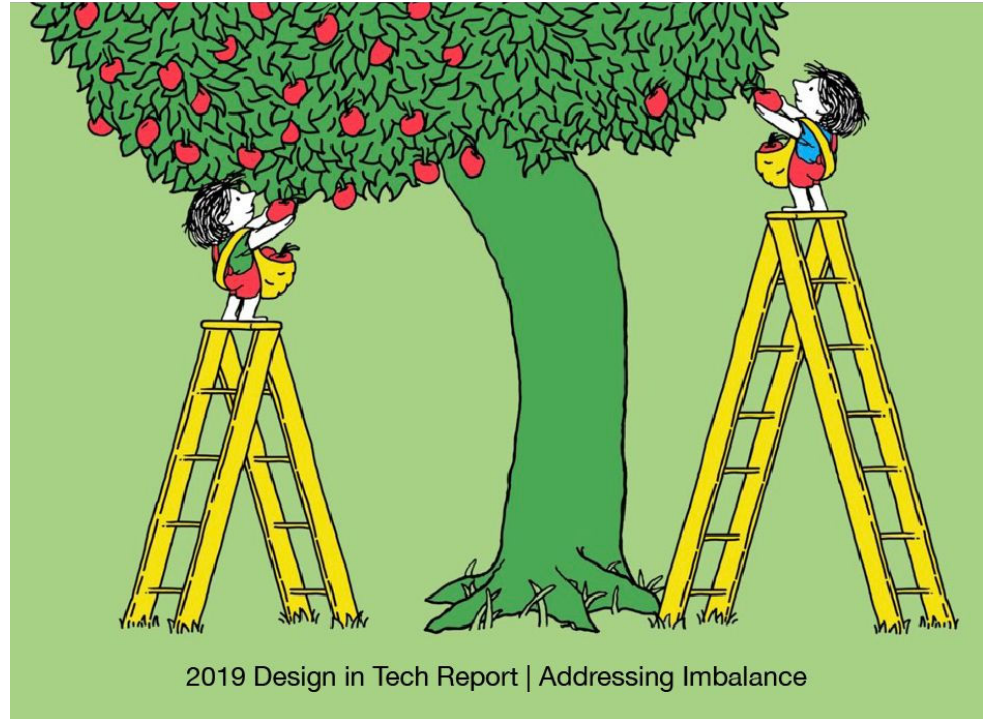
noun

the state of being equal, especially in status, rights, opportunities, and race.



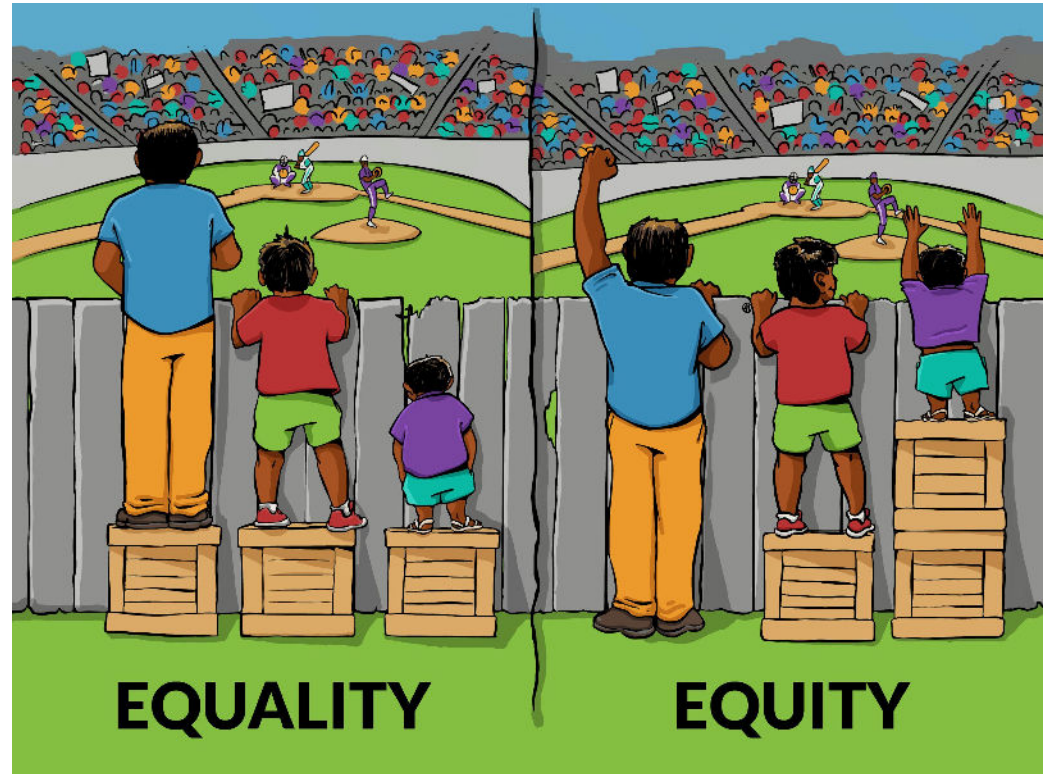
What does equity mean?

- **Being fair and impartial**
- **Not a one size fits all approach**
- **Removing obstacles**



What is the difference between equity & equality?

- **Equality = Same/Equal**
- **Equity = Custom/Tailored**

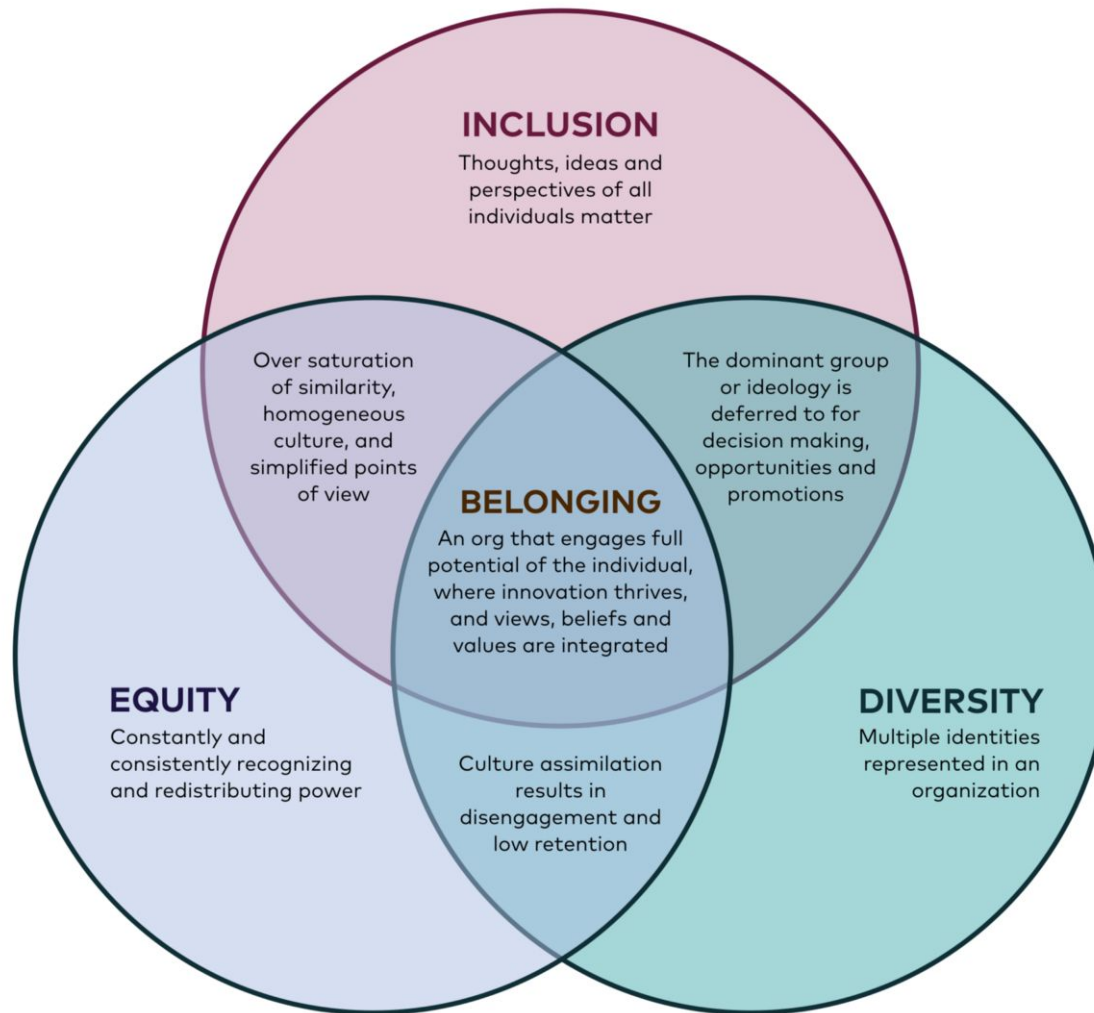


What does inclusion mean?

- It is a feeling of trust and belonging.
- Inclusion = involvement and empowerment
- Inclusion is recognizing the inherent worth and dignity of all people



DEI done right = Culture of belonging



DEI Defined

“Diversity is a fact. Equity is a choice. Inclusion is an action. Belonging is an outcome.”

-Arthur Chan (DEI Strategist & Speaker)





DEI Value Proposition

Implications for not feeling sense of belonging?

- In 2021, “47.8 million workers quit their jobs, an average of nearly 4 million each month, meaning 2021 holds the highest average on record, topping the 2019 average of 3.5 million.” (SHRM)
- Almost 50% of employees are planning to leave their jobs within the next year according to HBR



No Belonging = Not Engaged



- Only 18% of workers surveyed were satisfied with their work-life balance, and workers who left a company did so because they said they **did not feel like they were valued or that they belonged.** (Wiley)
- The lost productivity of not engaged and actively disengaged employees is equal to 18% of their annual salary. (Gallup)

Numbers Don't Lie



FINDINGS

PERFORMANCE

COMPANIES WITH AT LEAST THREE WOMEN DIRECTORS HAVE EXPERIENCED:

66%

RETURN ON CAPITAL INVESTMENT

(Source: Fast Company)

42%

INCREASE ON RETURN ON SALES

53%

INCREASE ON RETURN ON EQUITY

A 1% increase in gender diversity has proven to result in a **minimum 3% increase in sales revenues.**

(Source: Diversity Best Practices)

Companies with skilled inclusive leaders are **45% more likely to see an increase in market share** and 70% more likely to capture a new market.

(Source: Center for Talent Innovation)

Fortune's most desirable employers for women outperform industry medians on **profits as a percentage of revenue (+55%), profits as a percentage of assets (+50%) and profits as percentage of equity (+59%).**

(Source: Catalyst)

Companies with women CEOs experience a **50% increase in stock** and a 25% increase in the S&P 500.

(Source: Catalyst)

Companies driving innovation by leveraging various perspectives **meet product revenue targets 46% more often** and product launch dates 47% more often than industry peers.

(Source: Diversity Best Practices)

How does a diverse, equitable, accessible, and inclusive workplace lead to better organizational performance?

- Recruit and retain top talent
- Improve employee engagement
- Increase innovation
- Perform better



Diversity programs are not working

- 96-98% of large companies have diversity programs.
- 75% of employees surveyed see diversity programs in place but feel no effect.
 - *“Survey: What Diversity and Inclusion Policies Do Employees Actually Want?”* By Matt Krentz



What do underrepresented groups want?

Women

- Career & family flexibility
- Visible role models in the leadership team

Minorities (Racial & Ethnic)

- Top obstacle is advancement

LGBTQIA+

- Want inclusive environment





Elevating or creating your DEI Strategy

Keys to Success



- Leadership commitment
- Anti-discrimination policies
- Effective training
- More inclusive language and resources
- A tailored approach
- Metrics that matter





DEI Audit

DEI Audit



- Leadership team cast vision and draft DEI employee talking points
- Review any pertinent existing data
- Assemble DEI task force/committee
- Create and administer employee survey to evaluate employee sentiment (open forums, round tables, etc. may also need to be leveraged)
- Use survey to also gather personal data from existing employees if not already on file



DEI Analysis & Brainstorming

DEI Analysis & Brainstorming



- Review feedback from surveys
- Determine plan of action after thorough analysis of surveys
- Finalize at least 2-3 DEI goals for the next 3-5 years
- Begin regular (monthly or bi-weekly) meetings with DEI committee to activate on goals
- Strategic planning for complete integration and execution of DEI strategy
- Draft DEI talking points for marketing and recruitment purposes



DEI Implementation

DEI Implementation

- Continue regular (monthly or bi-weekly) meetings with DEI committee to activate on goals
- Establish relationships with organizations that promote underrepresented groups
- Administer training and development to employees through quarterly sessions
- Create robust, well-crafted and consistently followed antidiscrimination policies
- Send out quarterly DEI Pulse Checks (surveys) to gauge employee sentiment and DEI progress
- Remove bias from evaluation and promotion decisions
- Leadership must show support of DEI goals and initiatives





DEI Follow Up

DEI Follow Up

- Track DEI performance against goals
- Administer DEI Audit (employee surveys) yearly to track progress
- Track promotion and pay across diversity cohorts to prevent bias
- Use metrics to measure progress over time and use key performance indicators (KPIs)





Crafting a compelling purpose and S.M.A.R.T. goals for DEI

Start With Why

The Golden Circle

WHAT

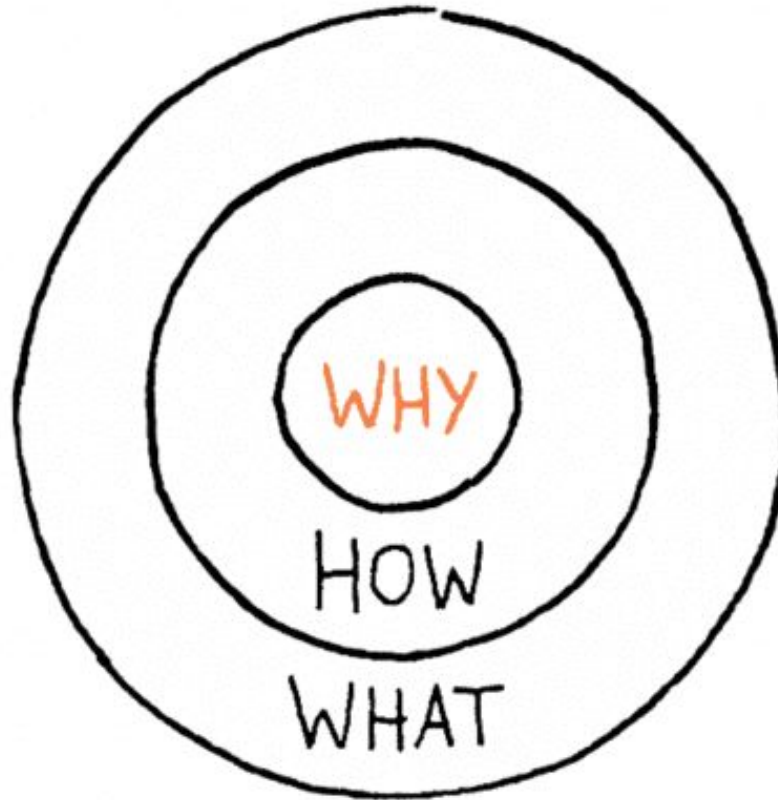
Every organization on the planet knows WHAT they do. These are products they sell or the services

HOW

Some organizations know HOW they do it. These are the things that make them special or set them apart from their competition.

WHY

Very few organizations know WHY they do what they do. WHY is not about making money. That's a result. WHY is a purpose, cause or belief. It's the very reason your organization exists.



Start with Why

- Review the mission, vision and values of your organization
- Identify what your personal core values are
- Identify alignment between your organization's purpose and personal purpose/values
- Consider any common thread between that and what a diverse, equitable and inclusive culture provides
- What phrases or words stand out?
- Draft 1-3 sentences that can serve as your DEI Purpose Statement



Purpose Statement Examples

- Participate, Collaborate, Innovate
- We strive to improve employee engagement by making our team members feel seen, heard and valued
- Our purpose is to encourage diversity of thought and foster a culture of belonging





S.M.A.R.T. Goals

Specific. Measurable. Attainable. Relative. Time-Sensitive.

- Ex. Our goal is for our company makeup to mirror the demographics of the community we serve by 2024
- Ex. We hope to reduce turnover by 25% by the end of 2023
- Ex. We will assemble a cross-functional DEI Committee by December 1st 2022 and align on DEI goals by February 2023
- Ex. We will commit to quarterly DEI training beginning November 2022



Call To Action

- Let your DEI Strategy serve as your competitive advantage
- Change starts with you
- Leverage a trusted consultant or go at it alone

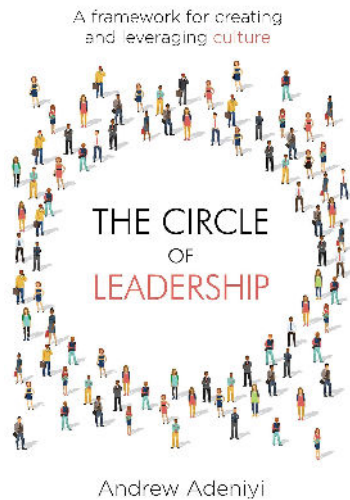


Big Ideas

1. The best DEI Strategies **prioritize equity**
2. The key is to **foster a culture of belonging** where **diversity of thought** is encouraged
3. **Use metrics that matter** to capture and share results with wider organization to **promote transparency and accountability**
4. **Senior leadership buy-in is critical** for a cultural change



The Circle of leadership



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