## The business case for diversity & inclusion\*



- businesses are more profitable, adaptable, innovative, have a better brand image and are better at attracting and keeping top talent
- valuable for small businesses as they can get results more quickly

Diverse groups offer more ideas and solutions than homogenous groups because there are more skills, knowledge, and talent.

Companies with higher levels of diversity are better at attracting and retaining top talent, have higher levels of satisfaction amongst employees and are more effective decision makers. Recent McKinsey analysis shows that companies/ organisations who are in the top quartile for gender diversity on executive teams were 25% more likely to have an above average profitability than those in the fourth quartile.

Companies/organisations who are in the top quartile for ethnic and cultural diversity outperformed those in the fourth quartile by 36% in terms of their profitability.

It is not enough to hire diverse talent.
In a nurturing workplace, it is necessary to ensure the retention of talent through encouraging creativity, collaboration, and the possibility to use the skills of all employees.

When well-managed, diversity encourages constructive dialogue, contradictory debate, collaboration, creativity and innovation. As a result, diversity impacts indirectly but positively on long-term economic performance. Diversity is an even more interesting and valuable resource in the context of smaller businesses: due to their size and greater flexibility, they obtain visible results very quickly.

Diversity management contributes to:

-enhanced economic performance

-enhanced social performance

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-better adaptation to demographic and organisational changes -compliance with the

Diversity management adds value to:

- attracting and

- retaining top talent
   innovative team work
- innovative team work
   better responsiveness
  to needs and
  expectations of
- customers
   access to new markets
- better adaptability
- to change
- positive brand image

Businesses that value difference and provide the opportunity for people to use their potential fully create individual benefits such as confidence for employees as well as job satisfaction, better morale, effective teamwork and communication, loyalty, and high performance.

Inclusion and diversity are important during crisis periods to create opportunities for equal access and reduce scope for unconscious biases creeping back in.