

# The value of Diversity

**SDG LEAD**

VALUE FOR GENERATIONS

*“The difficulty lies not so much in developing new ideas as escaping from old ones”*

– John Maynard Keynes



A corporate diversity profile contributes to **building a stronger company culture**, higher level of employee loyalty and better decisions.

Facts: 85% of CEOs whose organisations have a diversity and inclusiveness strategy say it has enhanced performance (PwC, 2015)

Fact: Teams of mixed gender, ethnicity, physical ability, age and sexual orientation are more representative of customers (Financial Times, 2014).

Fact: Companies in the top quartile for gender diversity are 15 percent more likely to have financial returns above national industry medians (McKinsey, 2015).

Diversity includes the dimensions of race, ethnicity, gender, sexual orientation, socio-economic status, age, physical abilities, religious beliefs, political beliefs, or other ideologies.

It is about understanding your unconscious bias when making decisions and creating the platform to thrive on people’s differences instead of fighting them.

## Become aware of your unconscious bias

### Beauty bias

60% of CEOs in the US are over 6 feet tall, but only 15% of the total population is over 6 feet tall

### Similarity

Naturally we want to surround ourselves with people we feel are similar to us creating a risk of a “mini-me” organisation.

### Halo effect

When we see one great thing about a person it can affect our opinion of everything else about that person

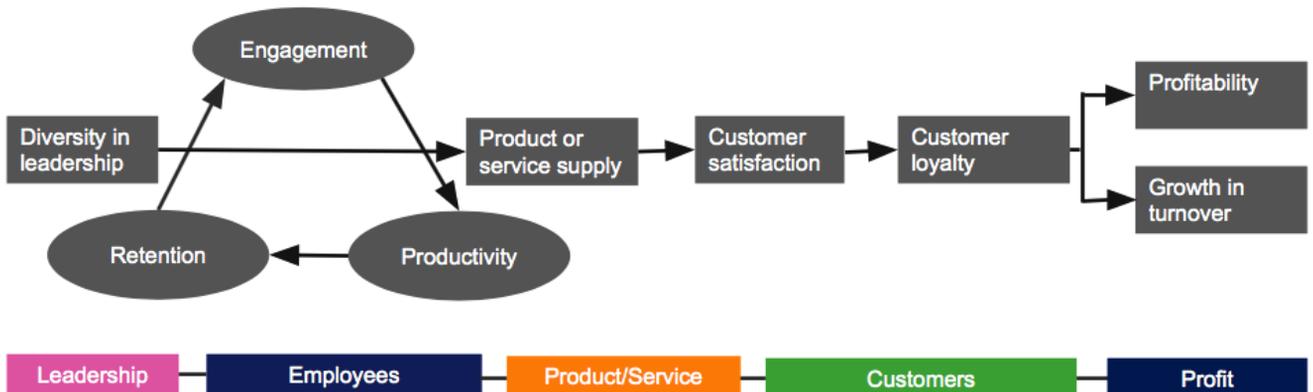
### Confirmation

We subconsciously look for evidence to back up our own opinions of a person

- To develop a diverse environment, we need to be aware of our unconscious biases.
- Otherwise, unconscious attributions of particular qualities can affect resource selection and the way business is done.
- Becoming aware of unconscious biases creates a platform for developing a strong corporate culture that will allow for diversity, high performance and brand building.

# Gain throughout the diversity value chain

Working with diversity creates improvements throughout the entire value chain. Having a diverse profile of employees and leaders creates more engagement, a higher level of retention, greater productivity, customer satisfaction and loyalty.



Source: A diverse leadership yields higher earnings by ISS, PwC, Proacteur 2016

## We can help you to set the targets

If you are just getting started working with diversity or you need to revise your policies and revisit how to handle unconscious bias, we can help you set up a framework for policies and actions within the processes of:



Measuring and managing progress in diversity

Implementing new strategy and diversity focus

### Building awareness:

- Question decisions for unconscious bias
- Challenge gender stereotypes in others
- Don't always trust your gut feeling
- Counter negative stereotypes with positive messages
- Have people affirm their most important values to reduce the impact of stereotyping and bias

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Want to learn more? [www.sdglead.com](http://www.sdglead.com) - Email: [info@sdglead.com](mailto:info@sdglead.com) - Tel: +4550517630