

in the know

specific goals for DEI

Investments in diversity, equity and inclusion (DEI) have consistently been mentioned as a top goal for companies in 2021—with studies to back up the relationship between improved DEI and improved business metrics—but a survey of 800-plus human resources (HR) professionals revealed that more than 75% of companies have no specific DEI goals.

In addition, only 4% of those surveyed said they felt fully prepared to lead DEI programs, fewer than 12% said their companies tracked the achievement of DEI goals, only 32% required DEI training for employees and just 34% provided DEI training to managers. These were among the findings of *Elevating Equity: The Real Story of Diversity and Inclusion*, a report by HR analyst Josh Bersin.

These numbers are in line with the International Foundation's *Workplace Wellness Trends: 2019 Survey Report*,

which showed that just 38% of Canadian organizations provided cultural/diversity initiatives or training.

According to *Elevating Equity*, there can be huge payoffs—in terms of culture and business performance—for those investing in DEI. The report cites studies showing that diverse boards and teams outperform others and that companies known for DEI are more profitable.

Setting specific and measurable DEI goals as well as getting buy-in and accountability from company leadership are vital steps, according to Susan Hunter, an equity, diversity and inclusion consultant based in Toronto, Ontario who wrote “Taking the Diversity and Inclusion Journey: A Path Forward for Companies” in the November/December issue of *Plans & Trusts*.

Hunter, who also moderated an International Foundation session titled “A Conversation About Racial Inequal-

ity in Canada,” has stated three best practices for organizations looking to advance their DEI objectives and reap the benefits of a diverse workforce: (1) Establish a listening strategy, (2) examine the workforce data and (3) assess the corporate culture.

Examples of steps that organizations can take include setting up employee resource groups that create a safe space for diverse employees to talk openly about their experiences; collecting data at the job level and then analyzing it for gaps and disparities in the workplace; creating mentorship programs; and providing education and training to create awareness of unconscious bias, challenge stereotypes and shift perceptions.

Hunter and Bersin both highlighted the importance of executive leadership demonstrating commitment to DEI and tying accountability to measurable goals.



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