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Diversity in Corporate America 2024

A look at Diversity, Equity and Inclusion in the Workplace



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Forward

Diversity, Equity and Inclusion (DEI) is probably one of the most misunderstood terms today in America. Everybody believes they are experts in DEI but cannot identify areas of improvement within their own company.

- We are not experts in Diversity, Equity and Inclusion and will not claim to be.
- We have been hiring people since 1990 and trained in interviewing and hiring best practices at a Fortune 20 Company.
- We have been on the succession planning teams at several Fortune 500 companies where we have been trained in best practices in development, retention and advancement of all employees.
- We will provide some things we have learned along the way and since we are engineers, of course provide data.
- We will also provide the source of our data. It will be included in links at the bottom of the page.



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Benefits of DEI to Corporate America

1. **Advantage in talent acquisition.** A focus on racial, gender, and ethnic diversity significantly enlarges the sourcing talent pool. This mitigates the financial costs of talent shortages faced by many firms.
2. **Increased employee satisfaction.** McKinsey research data has found that workplace diversity boosts career and personal satisfaction for women and members of minority groups. Similarly, employee satisfaction is unchanged at firms where DEI programs are a superficial “token” effort.
3. **Better alignment with customer base.** An emphasis on diversity allows firms to better align themselves with an increasingly heterogeneous and globalized customer base. This enables firms to improve customer relationships and strengthen their brand.
4. **Improved decision making and corporate innovation.** More workplace diversity equals more diverse solutions, ideas, and opinions.



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Do Employees Want DEI?

- Employers that posted about diversity saw **26% more applications** from women than employers who posted less.
- In a **LinkedIn study**, companies with a DEI team were 22% more likely to be seen as “an industry-leading company with high-caliber talent” and 12% more likely to be seen as an “inclusive workplace for people of diverse backgrounds.”
- 76% of employees and job seekers said diversity was important when considering job offers.
- 60% of employees want to hear business leaders speak up on diversity issues.
- 80% of survey respondents said they want to work for a company that values DEI issues.
- Posts on LinkedIn about diversity received **1.9x the engagement** of other posts in 2020.



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What is Diversity, Equity & Inclusion?

- “Diversity” refers to the representation of people from a variety of backgrounds – particularly referring to people of different races, genders, sexual orientations, disabilities, religions and more – at all levels in an organization, including the leadership level.
- “Equity” focuses on fairness and justice, particularly referring to compensation and whether people are being paid or treated fairly, DEI experts told ABC News.
- “Inclusion” is about whether people feel like they belong, and whether they feel heard or valued in an organization, experts say.

DEI initiatives focus on three main areas: training, organizational policies and practices, as well as organizational culture, according to Erica Foldy, a professor at NYU’s Wagner Graduate School of Public Service.



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The Origins of Diversity, Equity & Inclusion

Today's DEI Movement can be traced back to the 1960's with the establishment of Affirmative Action. Equity can trace its root to the 1963 Equal Pay Act.

“In response to the civil rights movement, President John F. Kennedy created a Committee on Equal Employment Opportunity in 1961 and issued Executive Order 10925, which used the term "affirmative action" to refer to measures designed to achieve non-discrimination. In 1965, President Johnson issued Executive Order 11246 requiring federal contractors to take affirmative action to ensure equality of employment opportunity without regard to race, religion and national origin. In 1968, gender was added to the protected categories.”

“In its final form, the Equal Pay Act mandates that employers cannot award unequal wages or benefits to men and women working jobs that require “equal skill, effort, and responsibility, and which are performed under similar working conditions.”



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Forbes recognized Global Recruiters Network...for the seventh year in a row as one of America's Best Executive Recruiting Firms (2017 – 2023)

Sources: [Women's Equal Pay Act – History Channel](#)
[DEI Origins US Government Records](#)

DEI Myths Debunked

- **Myth #1 Diversity, equity, and inclusion only benefit minority groups. Reality:** 80% of Employees want to work for a company that values DEI and 76% of job seekers want to work for the same companies, according to surveys. Diverse companies with Executives assigned to DEI also score better in Overall Effectiveness, Customer Satisfaction, Employee Engagement & Development, Innovation and Social Responsibility. – [Page 8](#)
- **Myth #2 DEI is about hiring less qualified candidates. Reality:** Some companies have tried to institute “quotas”, but if less qualified candidates are hired, that would be on your company polices. Companies should strive to hire qualified candidates from the available talent. If 22.15% of Engineering graduates are women, why would your goals not be 22% of new hires would be women? – [Page 11](#)
- **Myth #3 Diversity, equity, and inclusion are all the same things. Reality:** Obviously, these topics are closely related. But they are not the same. Diversity and equity are both outcomes. Inclusion is a noble goal. Organizations that strive to achieve balance between hiring, development, advancement and retention will achieve all three goals. – [Page 9](#)
- **Myth #4 Training solves everything. Reality:** Training is a must, but measurable outcomes are the goal. There are 11 DEI initiatives being considered by Corporate CEOs and all have their place in America. Training is not one of these. – [Page 14](#)
- **Myth #5 Diversity is the goal. Reality:** While that might seem obvious, long-term inclusivity is the goal; diversity is the healthy result of effective and ongoing inclusivity. In other words, diversity only thrives in an inclusive environment. When that happens, business outcomes such as: customer satisfaction, employee engagement and development, innovation, social responsibility and overall effectiveness all improve as diversity increases. – [Page 8](#)
- **Myth #6 Diversity can only be impacted by hiring. Reality:** There are 11 corporate initiatives for DEI that corporations are currently using. While true that many companies see recruitment, development, advancement and retention as one initiative, there are many others that can be resolved faster. The Summer 2021 detailed 7 initiatives that had been resolved. – [Page 14](#)
- **Myth #7 DEI Initiatives are costly to implement. Reality:** DEI Initiatives should never cost your company money. Recruitment would always be a cost for your business and you would always pay a competitive wage, so there would be no incremental cost. Other initiatives could save you money in the long term. It costs nothing to diversify your supply base or create partnerships with diversity firms. You might reduce cost of goods and services by the increased competition. – [Page 16](#)

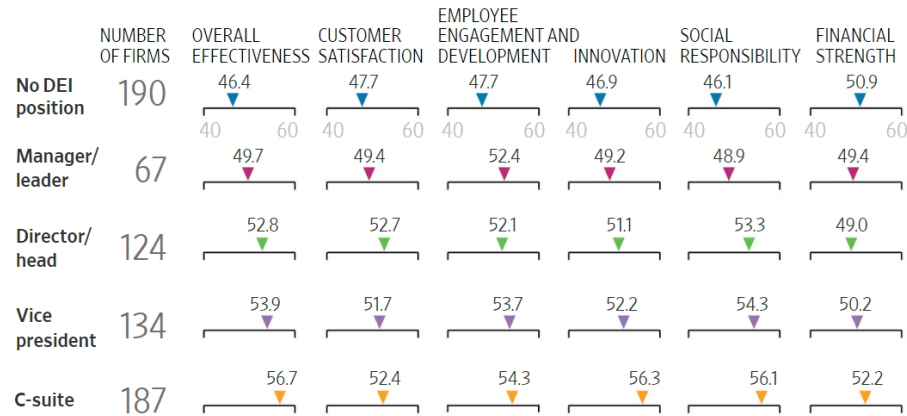


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Tangible Benefits of DEI

The Wall Street Journal ran an excellent article in September 2023 titled: **“Maybe Hold Off on Getting Rid of the DEI Leader”**



The Diversity Difference

Companies that have executives dedicated to diversity, equity and inclusion generally outperform those without anyone in that role across the Drucker Institute’s corporate effectiveness* rankings.

Clear distinctions

The findings were unambiguous. The 512 firms that have someone in an explicit DEI role scored, on average, significantly higher in nearly all of the elements of our rankings than the 190 companies lacking such a position: 51.9 vs. 47.7 in customer satisfaction, 53.4 vs. 47.7 in employee engagement and development, 53.0 vs. 46.9 in innovation, 54.0 vs. 46.1 in social responsibility, and 54.1 vs. 46.4 in overall effectiveness.



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DEI Reality, By the Numbers USA

US Workforce by race & gender

	Percentage Of US Population (2020)	US Employment (M)	US Participation Rate (%)	Percentage of US Workforce	Over/(Under) US Population	Over/(Under) US Participation Rate
Asian	6.30%	11,084	63.9%	6.9%	0.58%	1.4%
Black or African American	13.60%	20,952	63.4%	13.0%	(0.60)%	0.9%
Hispanic	19.10%	30,480	63.9%	18.9%	(0.19)%	1.4%
Non-Hispanic White	58.9%	122,802	62.1%	76.2%	0.69%	(0.4)%
Women	50.40%	75,047	58.4%	46.6%	(3.84)%	(4.1)%
United States	100.00%	161,183	62.5%	100.0%	0.00%	0.0%

Minority groups participate in the US workforce at higher rates than US Average.

Women generally have not participated in the US workforce at the same rate as men.

The White & Asian workforces would be the only groups that would be overrepresented.

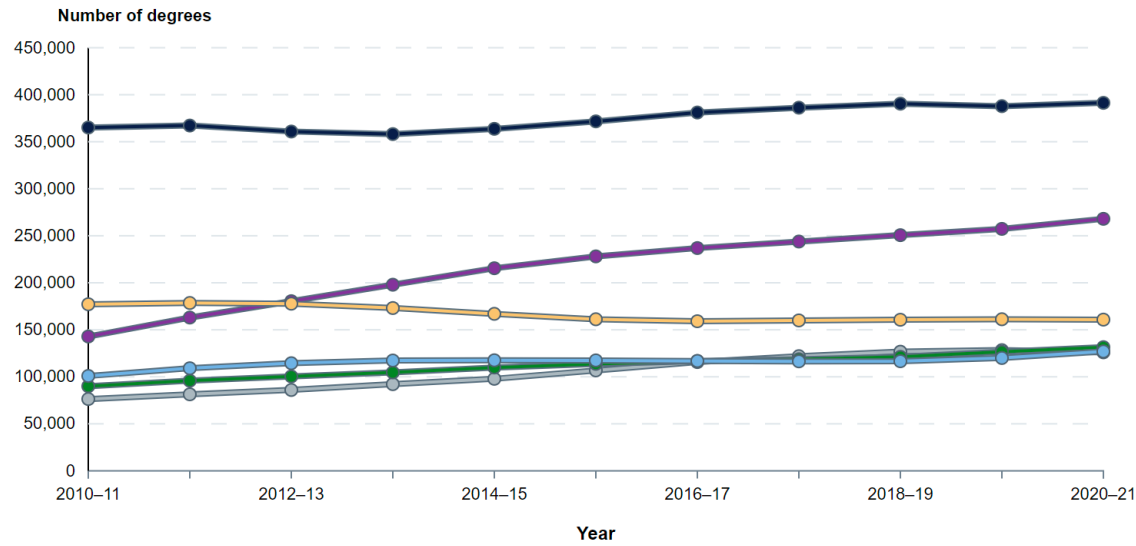


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DEI Reality, By the Numbers College Graduates

College Degrees Graduates US Citizens and Green Card Holders



Year	Business ¹	Health professions and related programs	Social sciences and history	Engineering	Biological and biomedical sciences	Psychology
2010-11	365,133	142,890	177,169	76,356	89,984	100,906
2011-12	367,235	163,018	178,534	81,371	95,850	109,099
2012-13	360,887	180,437	177,767	85,987	100,397	114,446
2013-14	358,132	197,949	173,132	92,169	104,657	117,312
2014-15	363,741	215,478	166,971	97,852	109,904	117,573
2015-16	371,690	228,075	161,211	106,789	113,794	117,447
2016-17	381,109	236,931	159,097	115,671	116,768	116,859
2017-18	386,240	243,876	159,962	121,953	118,661	116,436
2018-19	390,490	250,650	160,678	126,692	121,233	116,550
2019-20	387,881	257,327	161,219	128,337	126,616	119,989
2020-21	391,375	268,018	160,827	126,037	131,499	126,944

■ Business¹
■ Health professions and related programs
 ■ Social sciences and history
■ Engineering
 ■ Biological and biomedical sciences
 ■ Psychology



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Sources:

[ACE Undergraduate Education](#)
[NCES Most Popular Majors](#)
[NCES Data Tables](#)



DEI Reality, By the Bachelors Degree

Bachelors Degrees US Citizens and Green Card Holders

U.S. citizens and permanent residents, all fields	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018		Average
Science and engineering	37.42%	37.59%	38.25%	39.32%	40.59%	41.94%	43.21%	44.30%	45.12%	45.78%	46.53%		41.82%
Hispanic or Latino, all fields	8.57%	8.76%	9.08%	9.51%	10.09%	10.85%	11.62%	12.33%	13.19%	13.72%	14.58%		11.12%
American Indian or Alaska Native, all fields	0.70%	0.73%	0.71%	0.66%	0.61%	0.60%	0.56%	0.53%	0.50%	0.49%	0.46%		0.60%
Asian or Pacific Islander, all fields	6.66%	6.69%	6.73%	6.73%	6.75%	6.84%	6.87%	6.94%	7.15%	7.37%	7.68%		6.95%
Black or African American, all fields	9.28%	9.28%	9.40%	9.57%	9.87%	9.99%	9.93%	9.93%	10.01%	10.01%	9.88%		9.74%
Non-Hispanic White	68.44%	67.96%	66.77%	65.58%	64.68%	64.04%	63.38%	62.49%	61.64%	61.01%	60.29%		64.21%
Other race or unknown, all fields	6.34%	6.59%	7.30%	7.94%	8.00%	7.67%	7.64%	7.78%	7.51%	7.39%	7.11%		7.39%
Female all fields	57.55%	57.47%	57.43%	57.53%	57.59%	57.55%	57.49%	57.53%	57.70%	57.80%	57.96%		57.60%

Women make up 57.60% of all bachelors on a 10-year average.

Science and Engineering are 41.82% of Bachelors on a 10-year average.



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DEI Reality, By the Numbers Engineering

Engineering Graduates US Citizens and Green Card Holders

Group	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018		Average
Men	81.51%	82.01%	81.69%	81.28%	80.87%	80.86%	80.27%	79.93%	79.03%	78.29%	77.50%		80.30%
Women	19.74%	19.27%	19.66%	20.21%	20.84%	20.96%	21.65%	22.04%	23.15%	23.99%	24.94%		21.50%
Asian	12.77%	12.52%	12.15%	12.16%	12.12%	12.58%	11.95%	11.96%	12.18%	12.26%	12.41%		12.28%
Blacks or African American	4.71%	4.65%	4.40%	4.25%	4.18%	4.32%	4.16%	4.21%	4.25%	4.18%	4.31%		4.33%
Hispanics	7.97%	8.37%	8.50%	8.66%	9.33%	9.74%	10.39%	10.90%	11.47%	11.87%	12.16%		9.94% Non-Hispanic
Non-Hispanic White Males	57.63%	57.48%	57.29%	56.21%	56.11%	55.15%	54.65%	54.00%	52.57%	51.60%	50.93%		54.88%

Women make up 21.5% of all engineers on a 10-year average.

26.55% of US Engineering graduates are Minorities.

13.7% of engineers in 2021 were women.

White males and Asians are overrepresented in engineering fields.

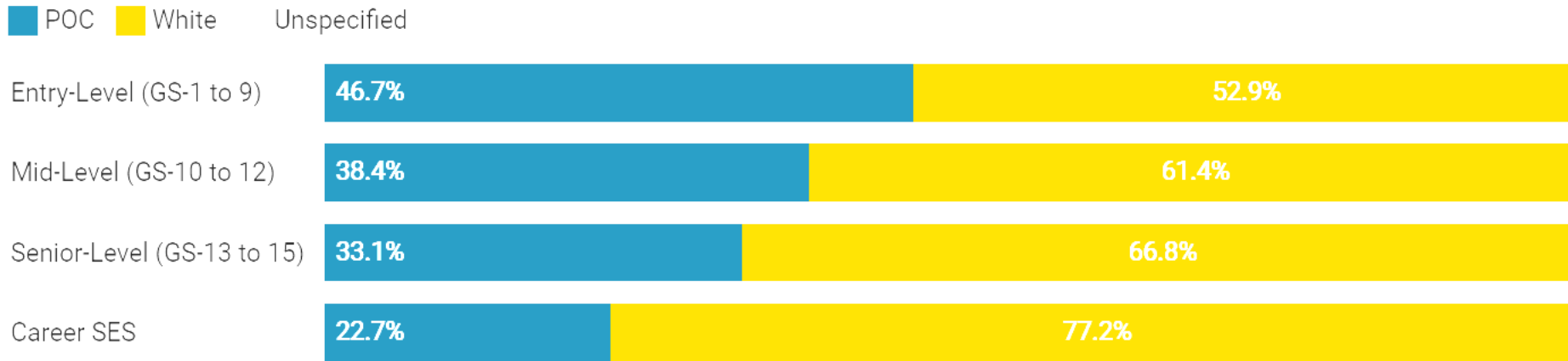


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DEI Reality, By the Numbers Advancement

Racial Diversity of Federal Workforce by Level



Data Coverage: Full-time, nonseasonal, permanent workforce as of March 2021.

Chart: Partnership for Public Service • Source: FedScope • Created with Datawrapper

58.9% of the population controls 77.2% Executive Positions.

88.1% of the Fortune 500 CEOs come from 29.2% of the population.



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DEI Initiatives – Fortune/Deloitte CEO Survey

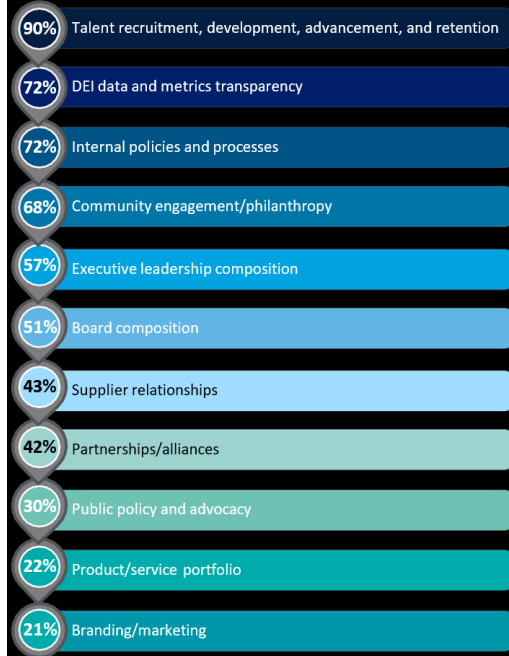
Fall 2020

Diversity, Equity, and Inclusion (DEI) initiatives are on the rise



96% of CEOs agree DEI is a strategic priority/goal for them

What DEI areas are CEOs prioritizing or investing in over the next 12 months?



The October 2020 Fortune/Deloitte CEO Survey detailed 11 initiatives that Corporate CEOs were looking to prioritize or invest over the next 12 months.

We do not believe that DEI initiatives should require additional investment since everything on the list should be something done by every company.

Talent recruitment, development, advancement, and retention is usually done by every company as part of their business. What additional cost would there be to ensure that your company is hiring qualified candidates?

Supplier relationship and Partnerships/Alliances should also be cost neutral. GM has made the decision to source 8% of purchased goods with Minority & Women Owned Supplier. GM has also placed 4% of their advertising budget with Black firms.



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DEI Initiatives – Fortune/Deloitte CEO Survey

Summer 2021



Data points over 12 months reflect CEOs' consistent commitment to DEI

- 96% of CEOs considered DEI to be a strategic priority/goal as CEO
- Of that 96%, more than 85% agreed to undertake all DEI-related initiatives within one year
- 61% of CEOs have completed building DEI into their strategic priorities/goals as CEO
- 59% have disclosed DEI metrics to employees
- 55% have incorporated DEI into corporate strategy, not just talent strategy



- 62% of CEOs said they planned to make policy changes after the murder of George Floyd
- 94% of CEOs agreed that DEI was a personal strategic priority
- 90% agreed that their organization aspired to be an industry leader in DEI
- 72% planned to disclose DEI metrics to the public

DEI Metrics do not have to cost money and can be implemented quickly.



CEOs check off key DEI efforts as “completed” or 2021 priorities

	Completed	2021 priority	Future priority	Not a future priority
DEI has been built into my strategic priorities/goals as CEO	61%	25%	12%	2%
We have disclosed DEI metrics to our employees	59%	15%	21%	5%
DEI has been incorporated into our corporate strategy, not just talent strategy	55%	28%	14%	3%
My executive team has set measurable targets for progress towards our DEI goals	53%	23%	21%	3%
My board expects regular updates on DEI progress	49%	25%	12%	14%
We have disclosed DEI metrics to the public	33%	18%	23%	26%
Leadership DEI goals are linked to individual leader performance and pay	30%	13%	27%	29%

Note: Due to rounding, percentages may not always appear to add up to 100%.



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6 Benefits of Supply Chain Diversity

- 1. Increased Profitability** Supply chain diversity can increase your revenue and profitability through lower operating costs. Diversifying your partners and candidates increases your profits by spending less time on buying operations and staffing issues. Supplier diversity programs help make it easier to find staff from various walks of life, all while encouraging you to pursue diversity in every area.
- 2. Better Innovation and Outperformance** Working in an organization that accepts and encourages diversity allows companies to access different viewpoints. Team members may also feel inspired to improve their creativity and innovative skills. A diverse team could result in **better problem-solving and decision-making** due to the variety of bright minds, different opinions and helpful perspectives on the team. Diversity may also help teams become more adaptable while outperforming other supply chain companies.
- 3. More Solutions to Talent Gaps** While supply chains become more complex and reap adverse effects on the talent pool, companies that practice diversity **can broaden their opportunities**. You can eliminate bias and better your chances of filling roles by expanding to a diverse staff.
- 4. Stronger Participation and Retention** When team members feel included in a workplace, they're more likely to feel involved and motivated to stay and participate in workplace culture. This willingness to contribute to the company also results in **better attendance records and retention** over time, allowing you to build a more loyal workforce.
- 5. Clearer Understanding of Customers** By embracing inclusivity and diversity, your company will better understand your customers and market behaviors. Doing so also allows you to learn more about different countries or regions throughout the United States. As a result, you can more clearly understand how to cater to their needs and wants.
- 6. Improved Return on Investment** When building relationships with diverse suppliers, your company will reap financial benefits. Creating strong diversity in your company can also help increase your average return on investment (ROI).



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