“Thinking independently, together” – Reading this beautiful quote by Malcolm Forbes that defines diversity really resonated with me and made me ponder over it a bit longer.

As a working professional who has grown through the ranks from a researcher to being a part of the top management, in an industry which is highly competitive, I looked back and reflected on my journey.

As an honest submission when I became a part of the organisation, we were a considerably small team with no goals or metrics of achieving Diversity, the only thread that cascaded through the entire firm was to create a culture of belonging and inclusion, which allowed each person to be authentic, ample opportunities were given to each employee regardless of their experience and designation and we were all treated fairly.

Today I can claim that we are one of the most diverse boutique executive search firm in India.

How did we get here without formal diversity goals?

Answer would be by creating an inclusive, accessible, and equitable culture. This was possible as the entire organisation from top to bottom and bottom up invested in this thought.

If diversity is a check in the box or a metrics that is to be achieved, there can be multiple ways intertwined into the recruitment process to achieve these goals.

As per the statistics of an internet giant it concedes to the fact that while it increased new hires from underrepresented groups the attrition rate of employees from those groups also increased and hence, there is room for improvement to retain diverse talent.

It is important therefore that we address the microaggressions and institutional biases that shape the company culture as merely hiring a person who is in a minority group is just the first step toward creating diversity,this does not, by itself, increase effectiveness; what matters is how an organization harnesses diversity, and whether it is willing to reshape its power structure.

Leaders need to embrace inclusion, and this may also require some amount of change management, otherwise that diverse workforce might not be successful and there might be retention issues in the end.

It is important to look at inclusion, equity, and access as a part of your culture framework so that everyone can harness their diversity of thought and share new perspectives as that will bring forth the real value, leverage the benefits of Diversity, and empower individuals to be the best version of themselves.

According to a recent case study on Diversity, it was observed, firm’s that have team leaders of a similar age, sex, education, and experience, are unable to think differently and on reshuffling and diversifying the various team leaders the business gained new insights, greater energy, and input into the sector teams. Scholarly researchers have found that non homogenous teams lead to higher-quality work, better decision-making, greater team satisfaction, and more equality.

While there is ample research done on the merits of Diversity and its positive impact on company performance and share profits, higher innovation revenues, performance advantage, sales revenues.

Inclusive companies had 2.3x higher cash flow per employee over a three-year period and were 1.7x more likely to be “innovation leaders” in their sector. According to a survey conducted by a management consulting company.

Eighty percent of respondents said that inclusion was important when choosing an employer and 23% of respondents in that same survey said they have already left one company for a more inclusive one.

If organisations desire to build diversity, it is essential for leaders to answer the why - what is it that your organisation intends to achieve through the program and how does it align with the company’s growth strategy. The leaders need to be resolute to achieve and sustain Diversity so they can transpire the same vision to the organisation at large

Once the reasons are clear, the focus should be on ensuring that organisations have a sustainable and organic approach, and in the process do not overlook your greatest potential asset in creating a more diverse workplace: own employees, knowing where your bench is thin shines a spotlight on bottlenecks to promoting from within and enables you to focus your efforts outside.

In my view, creating internal escalators necessary to raise diverse talent from within, building an inclusive environment that empowers individuals and ensuring best practices for sourcing diverse candidate and designing subconscious/unconscious bias training during assessments could be considered essential elements of creating and retaining a Diverse workforce.