

THE BUSINESS CASE FOR DIVERSITY

A FACT SHEET

OVERVIEW

Diversity, Equity, Inclusion, and Accessibility (DEIA) practices are vital to business success and growth. For decades, the data has shown us that diverse leadership drives higher business performance. DEIA initiatives are a proven strategy for boosting productivity, fostering innovation, and increasing market competitiveness. Companies that embrace DEIA stand to gain a diverse talent pool that drives new ideas, attracts a broader customer base, and enhances financial performance.

The ever-changing multicultural, multigenerational, and differently abled workforces and customer bases continue to require DEIA as a business imperative. **By maintaining DEIA initiatives, organizations are better positioned to understand and meet the needs of their employees, customers, and communities to enable success.** DEIA fosters an environment where talent thrives based on innovation and contribution. In doing so, businesses ensure they remain relevant, competitive, and financially successful in an increasingly diverse global economy.

WHY IS DEIA BENEFICIAL FOR BUSINESSES?

DEIA Improves Financial Performance

- **Higher Profitability:** Companies with greater diversity in leadership are 25% more likely to outperform non-diverse teams financially.¹
- **Market Expansion:**
 - With the right support, Latino entrepreneurs could generate over \$1.2 trillion in revenue and create up to six million new jobs in the coming decades.²
 - Companies with inclusive teams are 70% more likely to capture new markets, driving business growth.³



COMPANIES SHOULD INVEST IN DEIA PROGRAMS, NOT SIMPLY BECAUSE IT'S THE RIGHT THING TO DO, BUT BECAUSE IT DIRECTLY IMPACTS THEIR BOTTOM LINE AND LONG-TERM SUCCESS.
- BRENDA V. CASTILLO



DEIA Practices Attract and Retain Top Talent

- **Reduced Turnover:** Inclusive workplaces experience significantly lower turnover rates, saving on recruitment and training costs.⁵
- **Job Market Advantage:** 76% of employees and job seekers consider workplace diversity an important factor in employment decisions.⁶

DEIA Drives Innovation

- **Better Decision-Making:** Diverse teams outperform homogenous ones by 87% in decision-making processes.⁹
- **Broader Perspectives:** Inclusive environments foster innovation by incorporating diverse perspectives into problem-solving.¹¹

DEIA Strengthen Customer Relationships

- **Consumer Trust:** Companies' most loyal customers want to see diverse representation.⁴
- **Economic Power:**
 - The combined buying power of minority groups in the U.S. reached almost \$5 trillion in 2023.¹⁰
 - Inclusive marketing directly influences purchasing decisions and brand loyalty as 64% of consumers consider making an immediate purchase after seeing diverse advertisements.⁷

DEIA Fuels Economic Growth

- **Boosting GDP:** Closing racial and gender gaps in the workforce could add \$8 trillion to the U.S. economy by 2050.⁸

DEIA FOSTERS AN ENVIRONMENT WHERE ALL TALENT CAN EXCEL,
ENSURING INDIVIDUALS THRIVE BASED ON THEIR SKILLS, CONTRIBUTIONS,
AND PERFORMANCE ON MERIT.

DEIA HAS BEEN USED AS A WEAPON, WHEN IN FACT, IT PROVIDES AN
AVENUE FOR FAIR TREATMENT AND OPPORTUNITIES FOR ALL. LEADING
ORGANIZATIONS ALREADY EMBED DEIA WITHIN THEIR ORGANIZATIONAL
CULTURES AND DECISION-MAKING.

Sources



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