

# 4 Strategies for Creating and Sustaining Workforce Diversification

Empower your organization to attract, retain, and cultivate a diverse workforce and transform your business.

**Diverse companies are more likely to have 35% greater revenues than the national median.\***

While every organization is different, the foundation of an effective and impactful diversity, equity, and inclusion (DEI) strategy can be built with four key strategies.

## 1 STRATEGY ONE: *Capture and analyzing workforce data*



It is estimated that by 2030 there will be a global talent shortage of **85 million people**.



**Three of four job seekers** prefer a diverse and inclusive organizational environment.



Companies with high employee engagement have a **24-59% lower turnover** rate.

## How to capture demographic and trend data



Pulse surveys



Payroll onboarding



Employee Resource Groups (ERGs)



Applicant tracking system

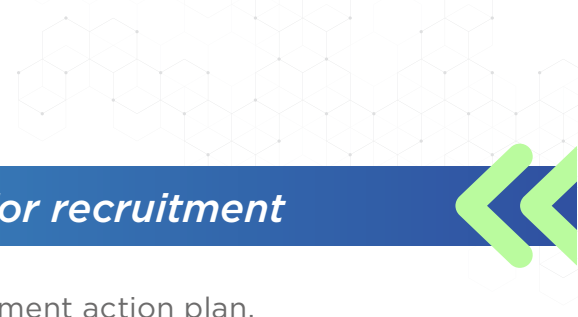


Associations such as HR.com, SHRM, HRCI

There are many dimensions of diversity an organization can track, but some of the most tracked demographics include gender, race and ethnicity, age, and veteran and disability status.

### ACTION

To succeed, build alignment between your company's demographics and the available workforce. Use Census data to compare your organization to your geographic market area or enlist the support of software such as LaborIQ to help you analyze workforce data.



# 2

## STRATEGY TWO: *Developing an action plan for recruitment*



There are **three** key areas to consider in developing a DEI recruitment action plan.



**Talent Acquisition** — Conduct outreach of underrepresented groups from community-based organizations to build a diverse slate.



**Consider sourcing databases,** specifically those that reach the underrepresented and passive job seeker.



**Employer & Customer Brand** — Demonstrate to job seekers why your company prioritizes DEI and how you put it into practice. Join the CEO Action Pledge or invest in an organizational diversity certification program such as HRSI's ISO 30415.

## 3 STRATEGY THREE: *Build a culture of inclusion and belonging to support engagement and retention*

DEI is not a one-time, recruitment only strategy. It is a comprehensive business strategy that requires building an inclusive culture and belonging where everyone can be the best version of themselves and contribute to their highest potential. Once you begin to build a diverse workforce and inclusive culture, you must advance your DEI strategy and communications methodology to continually engage employees' company wide. Through company benefits and policies, support differing employee needs on an equitable basis to build a robust DEI employee experience.

### Tactics to Consider



**Celebrating holidays** inclusively in the workplace, researching and sharing educational information with employees, and hosting monthly discussions with expert speakers to share expertise.

Enlisting a DEI Calendar with supporting content, such as Circa's [Advancing, Belonging and Inclusion](#) tool can help keep these celebrations top-of-mind.





**Provide opportunities** for the company and its employees to volunteer and support charities and other partners with similar DEI values to demonstrate corporate goodwill and social responsibility.



**Focus on normalizing DEI conversations** through periodic roundtable discussions on topics that are trending or important to your employees. This gives everyone a chance to be heard and provides a forum for information sharing.



**Design training that is accessible** to engage those with varied learning styles, languages, and demographics. With such a large body of knowledge in DEI and topics ranging from allyship, pay equity, microaggressions, intentional inclusion to unconscious bias, it is best to solicit input from your employees on what topics they'd like most to learn about.

*Results: Using this methodology, Circa's monthly roundtable discussions have increased engagement by 115% from 2019 to 2022.*



**Creating a value of belonging at work can have a dramatically positive impact on turnover — up to 30% — resulting in annual savings anywhere from \$200,000 to several millions of dollars depending on the size of the organization.\***

*\*Source: Harvard Business Review 2021*

## 4 STRATEGY FOUR: *Manage progress through analytics*

Data is your best source for understanding your progress. Analyze your demographics and job satisfaction results quarterly to determine progress, identify areas for improvement and move the needle forward. Share your data transparently with your employees and provide open forums for discussion.

Implementing an effective DEI strategy takes time and has its own challenges, including communication styles and change management. Don't let these hurdles stop you — start working towards achieving your DEI mission today using these four key strategies.

**Together we are better.**

