GCD&I BUSINESS CASE MATERIALS

EXTERNAL SOURCES HIGHLIGHTING BUSINESS CASE FOR DIVERSITY & INCLUSION

A selection of external sources highlighting the business case for Diversity & Inclusion (identified by the GCD&I Sub Group focusing on Diversity & Inclusion in-house) to accompany the "Business case for D&I in law firms and in-house legal teams" in the Framework Materials (page 2 of the Framework Materials see here). If there is any additional material that you think it would be valuable to include on this list please let us know.

1. Centre for Talent and Innovation

- Website Link: http://www.talentinnovation.org/publication.cfm?publication=1400;
- Interesting report and concept:
  https://www.talentinnovation.org/_private/assets/IDMG-ExecSummFINAL-CTI.pdf

"Embeds a culture where all staff experience a strong sense of belonging and affiliation to their law firm or in-house legal function. This requires a safe, positive and caring environment in which everyone's perspectives, ideas and experiences are understood, embraced and valued. People feel they can relate to a common goal, are fairly treated, can learn and develop without boundaries and are able to contribute their whole, authentic selves in the workplace."

"New research shows precisely how diversity unlocks innovation and drives growth. Our findings quantify, for the first time, the "diversity dividend" that inclusive leadership reaps from a diverse workforce: greater market share and a competitive edge in accessing new markets. When leaders embody diversity and their leadership culture embraces diversity, they create a "speak-up culture" that harnesses "point-of pain" insights to meet the needs of under-served demographics—a dynamic that exerts a measurable impact on the bottom line."

"Diverse individuals are better attuned to the unmet needs of consumers or clients like themselves. Indeed, their insight is critical to identifying and addressing new market opportunities. We find that when teams have one or more members who represent the gender, ethnicity, culture, generation, or sexual orientation of the team's target end user, the entire team is far more likely (as much as 158% more likely) to understand that target, increasing their likelihood of innovating effectively for that end user."

2. McKinsey

- Website Link:https://www.mckinsey.com/business-functions/organization/our-insights/delivering-through-diversity

"Our research confirms that gender, ethnic, and cultural diversity, particularly within executive teams, continue to be correlated to financial performance across multiple countries worldwide. In our 2015 report, our hypotheses about what drives this correlation were that more diverse companies are better able to attract top talent; to improve their customer orientation, employee satisfaction, and decision making; and to secure their license to operate—all of which we believe continue to be relevant."

3. Centre for American Progress and Sales Force

- Website Link CAP:
  https://www.americanprogress.org/issues/economy/news/2012/07/12/11900/the-top-10-economic-facts-of-diversity-in-the-workplace/
- Website Link: Salesforce
  :https://trailhead.salesforce.com/en/content/learn/modules/workplace_equality_diversity_and_inclusion/we_diversity_and_inclusion_what_they_are
- Impact of equality report: https://www.salesforce.com/contents/impact-of-equality/

"Inclusion is when every single person in the community is valued, heard, respected, empowered, and feels a true sense of belonging. It goes beyond tolerance to actually celebrating and elevating every person in the room." "Diversity alone doesn't move your entire business forward—inclusion is an integral part. Even if a room is vastly diverse, if those unique perspectives aren't being heard and if those people do not feel a sense of belonging, the impact is lost."

4. Talent Fly

- Website Link:
  https://www.talentlyft.com/en/blog/article/244/top-10-benefits-of-diversity-in-the-workplace-infographic-included

5. CIDP

- Website link:
- https://www.cipd.co.uk/knowledge/fundamentals/relations/diversity/diversity-inclusion-report
- Report:
- https://www.cipd.co.uk/Images/diversity-and-inclusion-at-work_2018-summary_tcm18-44150.pdf

"There are many factors that contribute to the relationship between diversity in workplaces and organisational outcomes, such as financial performance, innovation and team performance, and we found mixed results for the outcomes of diversity, meaning the 'business case' is not clear. This should not deter us from promoting diversity and championing inclusive practices. Inclusive and diverse environments are likely to have a multitude of beneficial effects not captured in traditional research, for both individuals, their employers and wider society. Any business case for diversity should hold these outcomes in balance and recognise the benefits at not only an organisational level but from an individual and societal perspective."

Other links:

- https://pwc.blogs.com/ceoinsights/2015/06/five-reasons-why-diversity-and-inclusion-matter.html
- https://www.forbes.com/sites/forbesnonprofitcouncil/2019/06/05/the-business-case-for-diversity-and-inclusion/#cef54e42324f

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