

Linking D&I Strategy to Business Strategy

The Level Project



Accelerate Equality. Accelerate Success.

What's included?

This document provides detail on how to link your gender balance activity to achieving your business strategy.

Introduction

A sustainable approach to gender equality is more effective when it supports the delivery of the business strategy. Ultimately, in the workplace, the objective is to drive business success. Linking the activity to existing business strategy, and your values and goals, will lend the work credibility. It will help your stakeholders, both internal and external, to understand how it links to work that is already underway in the business.

Think about inputs

What have you already got in place that states your business goals? Perhaps it is a strategy or business plan? Consider anything you also

have in place that talks about the values of the organisation and your aspirations. The language in these existing statements will help you in framing your diversity and inclusion (D&I) strategy. One of the main objectives should be that your D&I strategy will align with the business strategy you already have in place and will feel like another part of the cultural framework for your business. Elements to look for:

- Vision statement
- Mission statement
- Business strategy
- Business goals
- Client value propositions
- Employee value propositions
- Business plan
- Competency framework
- Website content
- Client feedback



THE CLIENT PERSPECTIVE

As the narrative and social conversation around gender diversity has changed, so too have the expectations of clients in the marketplace. From large investors to smaller operators, organisations now want to work with businesses that reflect their own values in relation to gender balance. They are also more careful to do business with companies that have a good reputation in gender diversity. As a focus on gender diversity continues to become commonplace, more of your external stakeholders will ask, what are you doing to drive gender balance in your organisation? Answering this question well requires foresight and planning — and being able to show a track record over time will lend you credibility. This is not a question that you want to be asked by a valued client if you have not started to drive gender balance in your company!

A more diverse and inclusive organisation that promotes gender balance can yield a number of benefits for an organisation. You are trying

to determine which of those benefits will best support your business objectives. Below are some examples that you might use:

Strategic objective

How D&I impacts our strategic objectives

Build stronger and deeper relationships with clients and our colleagues:

- Women represent 50% of the population and a significant proportion of the purchasing power in most sectors. Ensuring that the teams serving those customers represent their perspectives supports your business in aligning product with customer needs.¹
- For existing and potential women team members, seeing themselves reflected in your leadership teams and seeing a clear path to their own progression will increase their engagement and their intention to stay with your organisation. Employees that feel engaged with your organisation are also more likely to give the discretionary effort that you require to engage with and better service clients.

¹ www.forbes.com: data shows consumers want diversity in marketing

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Create and develop service teams that collaborate for results:

- Collaboration is one of the strengths of teams that are more diverse and that listen to each other, creating an inclusive environment. Indeed, research shows that “team collaboration is greatly improved by the presence of women in the group.”²
- As before, your clients should also see themselves reflected in the teams that they interact with in your organisation. Consumers also continue to indicate that they are aware of and consider the values of an organisation before making buying decisions.³

Provide innovative solutions to our clients’ challenges:

- Diversity has been shown to drive greater innovation. Why is this? Imagine that you have an idea about strategy and you ask your peers in the senior leadership team what they think. Now imagine that they are all the same gender as you, have similar educational backgrounds and similar work experience – where will the new idea come from? Who will challenge your idea to help to make it cumulatively better?
- Disagreement among leaders is a healthy way to drive better strategy decisions and better business decisions. It pushes a group to look beyond what they have always done. One of the ways to introduce this diversity is to leverage the strong supply of women in the workforce to bring in an alternative perspective to leadership discussions.⁴

Become an employer of choice for new talent entering our industry

- New entrants to the workforce are incrementally more socially aware and looking to join organisations that share their values. Increasingly, these values include, at a minimum, an organisational approach to supporting gender diversity.⁵
- Heightening this awareness of social issues are government- and regulator-driven initiatives to highlight and address gender imbalance, such as gender pay gap legislation. Reported experience in the UK, which introduced gender pay gap reporting in 2018, is that candidates are actively checking the pay gap of prospective employers.

² www.researchgate.net: The Role of Gender in Team Collaboration and Performance

³ DoSomething, 2018 Survey of Young People and Social Change

⁴ Margaret Heffernan: Dare to disagree

⁵ What Job Seekers Really Think About Your Diversity Practice, Yello, Harris Poll, 2018

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Final thoughts

Connecting your D&I and good gender balance activity to your business strategy will make the work more sustainable. It will engage your business leaders and managers as they can see how it aligns with your business objectives. It will also demonstrate to clients and employees that you are clear on how this will support your business. Ultimately, success in this work is about incorporating it into everything you do already, so you are influencing the culture of everyday behaviour.