Higher Education

Morton Schapiro – president, Northwestern University: “True diversity is defined not only as differences in individual backgrounds, personal identities, intellectual approaches, and demographics; it is also the removal of barriers and the creation of space that allow individuals to fully engage in the life of the university.”

Wallace D. Loh – president, University of Maryland: “Diversity helps every student on campus. In this global economy, our graduates will be expected to collaborate on the job as part of diverse teams. We open doors and minds on campus.”

Christina Paxson – president, Brown University: “A diverse campus brings together the wealth of experiences and viewpoints that are critical for a vibrant intellectual community. A diverse and inclusive academic community is foundational to every ambition we have as an institution of higher education,”

Lou Anna K. Simon – president, Michigan State University: “Valuing inclusion means providing all who live, learn and work at the university the opportunity to actively participate in a vibrant, intellectual community that offers a broad range of ideas and perspectives. To benefit from our campus’ diversity, we must embrace the opportunity to learn from each other.”

Corporate

Paul Block - Merisant (U.S. sweetener manufacturer): “People with different lifestyles and different backgrounds challenge each other more. Diversity creates dissent, and you need that. Without it, you’re not going to get any deep inquiry or breakthroughs.”

Brian Moynihan - Bank of America: “When internal diversity and inclusion scores are strong, and employees feel valued, they will serve our customers better, and we’ll be better off as an organization.”

Starbucks: “Embracing diversity only enhances our work culture, it also drives our business success. It is the inclusion of these diverse experiences and perspectives that create a culture of empowerment, one that fosters innovation, economic growth and new ideas.”

Robert Moritz – chairman and senior partner, PWC: “Through diversity you get better answers to questions and concerns, better opportunities for people, and a better profile of your organization out in the public marketplace.”
Douglas Merrill – ZestFinance (new startup): “We intentionally and actively work to hire people who are different from each other to create broad thinking and make sure we generate the best ideas.”

Equity, Inclusion and Diversity Impact

Deloitte University: *The Radical Transformation of Diversity and Inclusion – The Millennial Influence*

- Millennials, the most traditionally diverse, digitally connected, and socially minded group of professionals, are set to comprise nearly 75 percent of the workforce by 2025.
- 83 percent of millennials are actively engaged when they feel as though the organization fosters an inclusive environment; whereas only 60 percent of millennials are actively engaged when they feel as though the organization does not foster an inclusive environment.
- 74 percent of millennials believe their organization fosters innovation when an inclusive culture exists; whereas only 10 percent of millennials believe their organization fosters innovation when the culture is not inclusive.

Diversityinc – *Diversity Drives Innovation*

The vertical axis shows management assessments of a series of employee ideas related to supply-chain management.

The horizontal axis measures the amount of diversity in employee’s internal connections.

McKinsey and Company Study

- Companies in the top quartile for racial and ethnic diversity are 35 percent more likely to have financial returns above their respective national industry medians.
• In the US, there is a linear relationship between racial and ethnic diversity and better financial performance; for every 10 percent increase in racial and ethnic diversity on the senior-executive team, earnings before interest and taxes (EBIT) rise 0.8 percent.
• In the United Kingdom, senior executive teams proved a 3.5 percent increase in earnings before interest and taxes with every 10 percent increase in gender diversity.

Talent Intelligence: *Inclusion and the Benefits of Diversity in the Workplace*

Looking beyond generational changes, a recent study found that return on equity is 53 percent higher on average for companies ranking in the top quartile of executive board diversity while EBIT margins were 14 percent higher on average.

Global Diversity Primer: *Diversity Best Practices*

• In a study of 506 U.S.-based businesses, each 1 percent increase in the rate of gender diversity resulted in an approximately 3 percent increase in sales revenues, up to the rate represented in the relevant population.
• Diverse work teams properly managed and trained produced results that were six-times higher than homogenous teams. Four companies with high employee engagement had a 19 percent increase in operating income and almost 28 percent growth in earnings per share.

American Sociological Review: *Race, Gender, and the Business Case for Diversity*

• On average, the most racially diverse companies bring in nearly 15 times more revenues than the least racially diverse.
• Each 1 percent increase in the rate of racial diversity resulted in about 9 percent increase in sales revenue.