

NATION  
SWELL

# MAKING CORPORATE DEIB MORE DURABLE:

Four components of a resilient approach

JULY 2024



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# Foreword

The hypervisible and horrific murder of George Floyd during the summer of 2020 shook the nation. In turn, corporate America responded to the call for DEIB (diversity, equity, inclusion, and belonging) reform in our systems, institutions, and neighborhoods. Leaders and companies released countless statements and commitments. A surge of financial investments went into establishing new or reinforcing existing DEIB initiatives and programs – not only for race and ethnicity but for all dimensions of identity and ability. For a moment, it felt as if the resources were starting to catch up to the collective will of the people – the will to live freely, safely, and with fair access to opportunities.

In a remarkable blowback to the progress made, the Supreme Court of the United States (SCOTUS) made its decision in the *Students for Fair Admissions v. Harvard* case in June 2023: it ordered colleges and universities to stop using race as a factor in their admissions process, while also stating that “nothing in this opinion should be construed as prohibiting universities from considering an applicant’s discussion of how race affected his or her life, be it through discrimination, inspiration, or otherwise.” While this decision narrowly focuses on higher education institutions, anti-DEIB activists are using it to stoke fear, doubt, and vulnerability into DEIB, as a concept, an opportunity, and an imperative.

The reverberations of the SCOTUS decision are real. There is no denying the contraction of investments in DEIB and the copycat lawsuits aimed at stripping hard-won rights and access for historically marginalized groups.

**At NationSwell, we know there’s more to this story.**

The positive strides made by DEIB efforts across the private sector are also very real.

We know there are devoted and brilliant leaders doing all they can to steady the positive impact of DEIB policies and efforts. We know there are companies making bold and smart moves to institutionalize DEIB, making them more competitive and successful. We know there are philanthropic partners locking arms with their grantees to fight back and to stand firm in serving their communities.

This report spotlights the unwavering leadership holding the line on DEIB. We invite you to take action alongside your peers and to weave your story into this resilient and necessary effort for all.

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# Acknowledgements

NationSwell is in gratitude to the eleven corporate diversity, equity, inclusion, and belonging (DEIB) leaders who shared their time, expertise, and candor in making this report possible. Their inputs serve as the bedrock of the solutions and strategies included.

Thank you for your steadfast efforts to protect and promote DEIB in the workplace.

# Understanding the moment for DEIB

Diversity, equity, inclusion, and belonging (DEIB) professionals are facing heightened political and legal opposition to their day-to-day work. Following the decision of the Supreme Court of the United States (SCOTUS) in [June 2023](#) on affirmative action in higher education (*Students for Fair Admissions v. Harvard*), the nuances of workplace DEIB practices have come under legal scrutiny. In 2023, [13](#) Republican Attorneys General penned a letter to Fortune 100 CEOs reminding them to “refrain from discriminating on the basis of race, whether under the label of ‘diversity, equity, and inclusion’ or otherwise.” Some companies have been sued by employees and customers for alleged discriminatory practices.

Amidst media headlines and legal battles that sow uncertainty, it's challenging to truly know if and how companies, and DEIB leaders themselves, are meaningfully shifting their commitments or approaches.

The reality is that some companies are [pausing or re-evaluating](#) their DEIB strategies. A number of organizations have removed or changed references to underrepresented groups from DEIB-focused professional development strategies (e.g., fellowships); others have rebranded internal practices (e.g., employee surveys).

But the pendulum is swinging in both directions. There is evidence that the material work of DEIB has endured and will continue to endure. Over the past year, [57%](#) of C-suite executives report expanding their commitments to DEIB, 91% say that the SCOTUS decision on affirmative action has not lessened DEIB prioritization, and [80%](#) of companies internally reiterated their commitments to DEIB. Strikingly, [96%](#) of C-suite executives and human resource leaders at large companies indicate that DEIB programs are their most impactful social impact initiative.

Regardless of sentiment, corporate DEIB practices are being carefully reviewed by both internal and external actors. While context differs by company, leaders have much to gain from understanding peer approaches and lessons learned. To meet this need, we conducted in-depth qualitative interviews with eleven DEIB executives and identified key steps that they are using to make their programs durable during this challenging moment.

# The four components of a resilient approach

The following strategic guidance is organized into four components, with corresponding plays (strategic approaches), moves (tactics and action items), and implementation supports (examples and tools).

## I. Leverage data as the backbone of your commitment

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- Set SMART (Specific, Measurable, Achievable, Relevant, and Time-bound) DEIB goals based on a data-driven understanding of your opportunities
- Actively monitor employee engagement and sentiment toward your DEIB approach
- Benchmark DEIB performance to calibrate against peers, pressure-test goals, and increase institutional confidence in DEIB-related decision-making

[Jump to Component I](#)



## II. Cultivate and activate accountable champions at all levels of the organization

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- Build and resource an internal task force to align decision-makers and broker transparency
- Encourage the C-suite to pursue learning and engagement opportunities that build culture and long-term investment
- Empower and resource employees to contribute toward and participate in a more inclusive and equitable team culture

[Jump to Component II](#)



### III. Center transparency, honor progress, and strive for continuous improvement

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- Spotlight the data and stories that substantiate your DEIB progress
- Treat your employees as your most important communications audience, and be forthcoming about your program evolution

Jump to Component III



### IV. Get intentional about future-proofing DEIB

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- Solidify DEIB terminology and messaging
- Invest in scenario planning to optimize strategic foresight
- Conduct a gap analysis to identify where resourcing doesn't match the company's needs
- Sustain or increase investment in nonprofit partners that are advancing DEIB goals
- Leverage partnerships and join coalitions to diffuse risk and multiply your impact

Jump to Component IV





# I

## Leverage data as the backbone of your commitment

Data is the key to demonstrating the business value of DEIB programs, providing a solid foundation for rationalizing investments to stakeholders. High-quality data collection and analysis offer tangible evidence of the impact of DEIB initiatives, enabling organizations to showcase improvements in employee engagement, retention rates, and community impact. From an internal perspective, data helps identify areas of success and those needing further attention, ensuring that resources are allocated effectively and strategies are continuously refined. Externally, robust data supports transparent communication, reducing public exposure to criticism and reinforcing the organization's commitment to advancing DEIB because it's good for the business. By leveraging data, companies can defend against risky decision-making and bolster the credibility of their DEIB efforts, fostering a culture of accountability and continuous improvement.



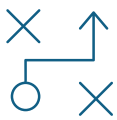




## The play:

Set SMART (Specific, Measurable, Achievable, Relevant, and Time-bound) DEIB goals based on a data-driven understanding of your opportunities

To set goals that hold up to scrutiny and power an organization’s DEIB journey, leaders should get comfortable with collecting and using data to understand where there are challenges, disparities, and successes already happening within the enterprise. With baseline data in hand, leaders are better able to focus their ambitions, set SMART goals, and implement measurement systems to track and report on progress.



### The moves

- Collect baseline data on a range of DEIB performance indicators to provide a quantitative foundation for forward-looking goal-setting and planning.
- In partnership with key internal stakeholders, including legal, develop SMART goals for your programs that are rooted in your overall business objectives.
- Identify specific metrics and measurement approaches aligned with your SMART goals. Metrics will likely include a combination of qualitative and quantitative indicators.



#### TOOL A:

Widely-used corporate DEIB program metrics



#### TOOL B:

Data to support sustained investment in DEIB for long-term business success



There is a data and analytics element to this too. We're data-driven in our business, and so we should be data-driven on DEIB as well, and not shy away from looking at the data. That's where my legal team comes in, to make sure we do it in a way that protects the company. But to say that you can't analyze the data out of the risk for the organization is inaccurate.

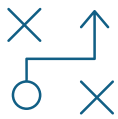
CHIEF LEGAL OFFICER AT A PHARMACEUTICAL COMPANY



## The play:

Actively monitor employee engagement and sentiment toward your DEIB approach

Employees are arguably the most important stakeholder group for DEIB leaders and the strategies they lead. While many companies routinely conduct employee engagement and satisfaction surveys, critical sources of data about DEIB program efficacy, fewer are asking employees to share candid feedback on DEIB programs themselves. Yet, changes to DEIB programs or commitments can confuse and disengage the people who are meant to be the primary beneficiaries of those efforts. When decisions are made without understanding their potential impact on workers, the result can be counter to the goals of DEIB altogether, generating feelings of isolation, lack of belonging, and weakened psychological safety among employees.



### The moves

- Gauge employee sentiment toward DEIB programs through a mix of tools, including anonymous surveys, town halls, and listening tours with employee resource groups (ERGs). Additionally, survey staff for their input on your approach and their understanding of organizational commitment to DEIB in order to kick the tires on your internal communications strategy.



#### TOOL C:

Best practices for optimizing employee engagement surveys



### Example-in brief:

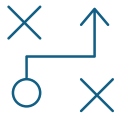
A chief diversity officer at a healthcare company and a chief diversity and inclusion officer at a technology company both use an “Employee Experience Survey” to assess employee sentiment about organizational culture, including inclusion and belonging.



## The play:

Benchmark DEIB performance to calibrate against peers, pressure-test goals, and increase institutional confidence in DEIB-related decision-making

Peer benchmarking is a powerful tool that provides organizations with the necessary comparative data for decision-making and communications. By evaluating performance against industry peers, leaders gain valuable insights into their progress and trajectory, fostering confidence in their strategic initiatives. Benchmarking also helps organizations to proactively address weaknesses and capitalize on opportunities, ultimately enhancing their competitive edge and enabling continued improvement. For DEIB leaders specifically, benchmarking can help build the business case for sustained investment (e.g., by bringing year-over-year and competitor data to legal teams).



### The moves

- Consult public datasets for peer benchmarks, such as the American Opportunity Index, JUST Capital’s JUST 100, Fortune’s 100 Best Places to Work, Human Rights Campaign’s Corporate Equality Index, and others. Not only do these datasets provide insight into the performance of other organizations, they frequently provide scoring criteria that can help DEIB programs align their own strategies to industry standards.



#### TOOL D:

Curated collection of DEIB certifications and recognitions for U.S. companies



We use external benchmarks like the Fortune 100 Best Places to Work, Human Rights Campaign Corporate Equality Index, and disability: IN. We take the list of things that they say you should be doing as an organization to be inclusive for these groups and make sure that we put plans in motion to do that.

CHIEF DIVERSITY OFFICER AT A HEALTHCARE COMPANY



# II

## **Cultivate and activate accountable champions at all levels of the organization**

An embedded and integrated DEIB strategy is essential for ensuring durability and sustainability. When DEIB principles are woven into the fabric of an organization's culture, policies, and practices, they become a collective responsibility, fostering a more resilient and pervasive commitment. By actively engaging cross-functional teams, your C-suite, and your employees, you can work toward strategies that withstand leadership transitions and shifts in organizational priorities. An embedded strategy ensures that DEIB is not just an initiative but a fundamental aspect of the organization's identity, driving long-term success and cultural transformation.





## The play:

Build and resource an internal task force to align decision-makers and broker transparency

The positioning of DEIB leaders within companies varies widely, including their level of involvement with cross-functional teams (e.g., communications, legal) that are necessarily important for [DEIB-related decision-making](#). Siloed DEIB programs can result in competing and disjointed internal decisions and a lack of cohesive foresight, particularly around external messaging (e.g., retractions or changes to DEIB-related messaging related to racial equity investments, or hiring and representation goals). In the scenario wherein DEIB headwinds continue to escalate, having a secure collaborative foundation among functional leaders will lessen the risk of an uncoordinated response.

Additionally, companies with too little cross-functional engagement on DEIB can suffer from over-weighting certain dimensions of risk. For instance, when legal is making decisions without consultation from HR or communications leadership, or vice versa, the inputs to those decisions are unlikely to reflect other equally important understandings of the upside and downside risks of particular courses of action.



### The moves

- Develop an internal task force of cross-functional colleagues whose inputs are critical to assess organizational position and align on key DEIB-related decisions, both proactively and reactively.



### Example-in brief:

A chief diversity officer from the healthcare industry formed a task force with leaders from government affairs, marketing, legal, and HR after the SCOTUS ruling on affirmative action, with the explicit goal of equipping the CEO with timely communication for employees across the organization.



**Example-in brief:**

A chief diversity officer at an asset management company meets with a cross-functional working group to assess their messaging and approaches against what is federally required. Following the SCOTUS ruling on affirmative action, diversity leaders came together with talent acquisition and legal teams to internally review all of the company's marketing materials.



**Example-in brief:**

A chief diversity officer at a healthcare company has found value in aligning DEIB goals with cross-company initiatives around health equity. Specifically, a group of internal stakeholders (e.g., compliance, legal, and communications) meets monthly to discuss related projects, products, and solutions. The group assesses how new health equity opportunities are aligned to their value proposition and their business.



We have a diversity council that my CEO leads and I co-chair. Leaders come together and we monitor the progress we're making toward our goals. We also come up with new initiatives that we may need to develop to deal with other challenges that arise.

**CHIEF DIVERSITY OFFICER AT A HEALTHCARE COMPANY**

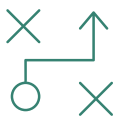




## The play:

Encourage the C-suite to pursue DEIB learning and engagement opportunities that build culture and long-term investment

Executive and board-level decisions about DEIB [dictate the sustainability of budgets](#), programs, and staffing. Moreover, executives can shape the tone and culture of your company in regard to DEIB, and signal its importance to employees. When C-suite and board members fully embrace the imperative of DEIB, they will be better equipped to sustain its position within a company.



### The moves

- Assign senior leaders as executive champions for ERGs. This role involves actively participating in and supporting ERG initiatives, thereby demonstrating commitment to DEIB goals and fostering a personal connection to the work.
- Incorporate DEIB objectives into executive performance metrics and goals. These could include: diverse hiring and promotion rates; employee retention and satisfaction; inclusive leadership training completion; employee resource group (ERG) engagement; pay equity; supplier diversity. Explore tying a portion of executive compensation to DEIB metrics, ensuring that the measures are clear, achievable, and aligned with broader business goals. Doing so ties personal success with the organization's DEIB outcomes, reinforcing accountability.
- Develop a personalized learning plan for your CEO that includes resources such as books, articles, and online courses focused on DEIB topics. Regularly update the plan to include the latest research and best practices. Encourage your CEO to join DEIB-focused professional networks and attend related conferences. This exposure can help them stay informed about emerging trends and connect with other executives committed to DEIB.



### Example-in brief:

At a pharmaceutical company, executive bonus compensation is incentivized by company progress toward institutional parity for women and people of color.





**Example-in brief:**

At a healthcare company, the C-suite serves as executive sponsors for ERGs and leads DEIB councils within business units. C-suite executive sponsors offer their backing and their voice to celebrate and amplify their ERGs.



**Example-in brief:**

One company finds that its CEO's authentic leadership and personal investment in DEIB is transforming organizational culture. By demonstrating a commitment to continuous learning, the CEO cultivates an environment that supports personal and collective growth.



What is the tone at the top? How do we embed this in our culture? How authentic is it to the organization? We have a very authentic CEO who, by his own admission a few years ago, acknowledged he didn't understand...And so he went on this learning journey very visibly to the organization, which I think did a lot to unlock the culture side.

**CHIEF DIVERSITY OFFICER  
AT A HEALTHCARE COMPANY**



The entire C-Suite, everyone who reports to our CEO, they are all involved in the work that I'm doing. They are all executive sponsors of one of our ERGs, where they're leading councils within their business units. I'm one of the fortunate ones where I have a ton of support from the organization.

**CHIEF DIVERSITY OFFICER  
AT A HEALTHCARE COMPANY**

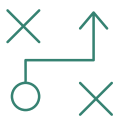




## The play:

Empower and resource employees to contribute toward and participate in a more inclusive and equitable team culture

Employees are often keen to engage in DEIB efforts, and can become advocates for DEIB, driving the agenda forward and embedding it into the fabric of the organization. Routine employee engagement ensures that DEIB initiatives are not only sustained but also deeply integrated into everyday operations, leading to a more resilient and inclusive culture.



## The moves

- Connect volunteering opportunities with DEIB goals and encourage employees to participate.
- Offer training and development programs focused on DEIB skills and knowledge for employees at all levels. This can equip employees with the necessary tools and understanding to effectively engage in and promote DEIB initiatives within the company.
- Provide grants or matching funding for employee-led DEIB initiatives. Allocate a specific budget for these initiatives, create an accessible application process, and establish a diverse review committee. Regularly communicate funding opportunities, offer support through workshops, and highlight successful initiatives to inspire participation and demonstrate impact.
- Ensure ERGs have access to necessary resources, training, and development to organize effective programming. Encourage regular events and activities to promote diverse perspectives, publicly acknowledge ERG achievements, and promote inclusive participation to embed DEIB into the organizational culture.
- Create internal mentorship and leadership development opportunities, such as pairing employees with experienced leaders, offering leadership development programs, and providing access to a wide range of professional development opportunities. Track progress and gather feedback to continuously improve programs, highlighting their benefits in fostering an equitable work environment.
- Create sponsorship opportunities for women and BIPOC groups to improve accessibility into leadership development and learning opportunities. These groups are often over-mentored but under-sponsored.



### Example-in brief:

The CEO of a nonprofit organization created a learning journey for her team to improve understanding and knowledge on topical DEIB issues, building allyship for vulnerable communities and awakening interest within employees in the process.



We've taken a couple of different approaches to reinforce our commitment, including highlighting recent lawsuits toward corporate entities. We think it's really important our employees have a good line of sight into the [affirmative action] decision, but also the implications. That way everyone can get a good understanding of how it impacts them, especially as we think about our people, leaders, and hiring managers.

VICE PRESIDENT, HEAD OF DIVERSITY, EQUITY AND INCLUSION AT AN ASSET MANAGEMENT COMPANY



# III

## Center transparency, honor progress, and strive for continuous improvement

Transparency in public reporting on DEIB is crucial for building trust and credibility with employees, stakeholders, and the wider community. It demonstrates the organization's commitment to continuous improvement and holds leadership accountable for their DEIB initiatives. However, it is important to be cautious when making specific statements about targets and goals. Overpromising or setting unrealistic expectations can lead to disappointment and skepticism if those targets are not met. Worse, it can erode hard-won trust and increase legal exposure.



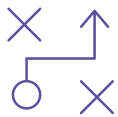


## The play:

Spotlight the data and stories that substantiate your DEIB progress

Companies are growing increasingly wary of advertising DEIB commitments, particularly when they entail specific goals or targets. And for good reason: these statements can invite hard to answer questions about how realistic those targets are, and how to achieve them. Instead, leaders should index their public reporting to the data they have on programmatic outcomes and progress. Showing numbers around representation, pay equity, career advancement, and so forth is key to maintaining accountability and signaling ongoing investment while mitigating unwanted scrutiny.

Just as importantly, companies should emphasize stories of real people in their public DEIB communications. While inherently anecdotal, these stories provide a level of humanity and texture to the organization’s journey that data alone is incapable of delivering.



### The moves

- Disclose program measurements that are key to your DEIB commitment. Include moment-in-time snapshots of those data, as well as trended data to demonstrate year-over-year progress (or lack thereof).
- Humanize DEIB by telling authentic stories of how your DEIB work comes to life in events series, workshops, op-eds, and impact reports.



While we don’t publicly report on targets or share an analysis of our growth, we make the data publicly available for transparency. People who want to track our progress over time can do so, but we mitigate accountability risk by not sharing our analysis.

**CHIEF EQUITY, INCLUSION, AND DIVERSITY OFFICER AT A RETAIL COMPANY**



A smart business move I’m seeing is that you may not toot your horn as much in your reports as a business leader, but you can still write about ongoing issues in a way that leaves the conclusion up to the reader to decide where you stand and your ongoing commitment.

**CHIEF DIVERSITY AND INCLUSION OFFICER AT A TECHNOLOGY COMPANY**

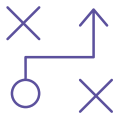




## The play:

Treat your employees as your most important communications audience, and be forthcoming about your program evolution

Being forthcoming and transparent with employees about DEIB progress is vital for fostering a culture of trust, engagement, and accountability. Transparency ensures that employees are aware of the organization's commitments and efforts toward creating an inclusive workplace, which in turn can enhance their sense of belonging and participation. Open communication about DEIB progress also allows for constructive feedback, enabling continuous improvement and adaptation of initiatives.



### The moves

- Cascade information about DEIB program changes to employees through internal newsletters, the company intranet, employee resource groups (ERGs), and leadership town halls. This includes sharing factual information about the legal and social implications of the work. When well executed, this communication can cultivate a more informed and engaged workforce while ensuring that DEIB is seen as a non-negotiable aspect of the company's mission and values.
- Regularly gather stories and anecdotal data from employees and communities acting on your DEIB commitment, and develop a dedicated platform (e.g., a section on the intranet, company newsletter, or blog) for sharing those stories.



### Example-in brief:

At a technology company, the chief diversity and inclusion officer also manages all internal communications. By making themselves available through town halls, sending out a belonging newsletter, or writing op-eds on topics such as gun-violence and reproductive rights, they help employees and the public become more aware of the organization's stance on social and political issues.



### Example-in brief:

A chief diversity officer at an asset management company finds that centering their commitment to DEIB around their associates, the largest employee segment at the company, is an optimal way to sustain momentum. Associates are the most diverse population and a growing pool of talent within the organization. They engage with DEIB-related issues through business resource groups and DEIB councils. Following the 2023 SCOTUS ruling, associates were given end-to-end communication about ongoing firm-wide commitment to DEIB, along with a specific message about how the SCOTUS decision did not impact the way the company is thinking about its DEIB strategy.



Our commitment is unwavering and we're going to continue to do this. Specific to our DEI strategy, we put out a quarterly newsletter that goes to our associates broadly. Each of our leaders across the firm also take their own approach to providing DEI updates, hitting firmwide levels and cascading into deeper pockets of the organization. We recently rolled out a quarterly inclusion programmatic series with an external thought leader. With this, we can provide a balanced perspective around not only what's happening externally, but how we're responding and will seek to continue momentum internally across the firm.

VICE PRESIDENT, HEAD OF DIVERSITY, EQUITY AND INCLUSION AT AN ASSET MANAGEMENT COMPANY





# IV

## Get intentional about future-proofing DEIB

Future-proofing DEIB-related strategies and investments is essential for companies to ensure the long-term sustainability and effectiveness of their efforts. As societal norms, the legal landscape, and workforce demographics evolve, DEIB initiatives must be adaptable to withstand potential challenges and disruptions. By anticipating and preparing for these changes, companies can safeguard their progress and maintain momentum. Just as importantly, companies can play a role in safeguarding the progress and future momentum of DEIB efforts at an ecosystem level by collaborating with and investing in partners.





## The play: Solidify DEIB terminology and messaging

[In the past year](#), terms like “DEI,” “diversity,” and “inclusion” have decreased by 22%, while references to “belonging,” “diverse experiences,” or “diverse perspectives” have increased by 59%. While it is natural that language will evolve – particularly in the face of such strong and specific headwinds – there is also risk in too much change. For one, it can be confusing to audiences. But worse, it can have unintended consequences on the substance of the underlying work.

Companies should carefully review the language they already use to talk about DEIB across all internal and external channels, an exercise that may or may not illuminate inconsistencies. Should inconsistencies emerge, DEIB leaders and their cross-functional counterparts must align on what language they will use going forward and, most importantly, why. Resources like [this](#) one from American Pride Rises may prove beneficial in solidifying terminology.



### The moves

- Bring together executive leaders, DEIB team members, and representatives from various departments to align on DEIB definitions and language. This ensures that the language used reflects the collective values and priorities of the organization.
- Make non-discrimination an explicit goal in your company’s endorsement and integration of DEIB.
- Once these foundational elements are established, the next step is to articulate an overall brand, vocabulary, and messaging framework for DEIB that flows from the agreed-upon goals and aspirational DEIB values, commitments, and tangible actions. This framework should outline the tone, style, and key messages to be used in all DEIB communications, both internally and externally. It should also provide practical examples and templates to guide relevant employees in effectively conveying DEIB initiatives.



**Example-in brief:**

One leader has shied away from using some acronyms, including DEIB. Instead, they focus messaging around specific commitments or issues (e.g., reproductive care for LGBTQ+ employees), which demonstrates that the company embraces DEIB while providing tangible examples of impact.

“ We don't use that acronym so much and I prefer not to. Not because I don't believe in it, but more because I think you should tell people what you actually mean.

CHIEF DIVERSITY AND INCLUSION OFFICER AT A TECHNOLOGY COMPANY ”

“ The other thing we've done to mitigate the risk is be very clear this is a component of our business strategy. It's not a program, it's not a set of initiatives. When you look at the changing demographics, it makes practical sense that we would have programs to address those changes within our talent base and our customer pool.

CHIEF INCLUSION AND SOCIAL IMPACT OFFICER AT A RETAIL COMPANY ”

“ I think [changing the DEI terminology] deters the work. You start to muddy it and I think you end up losing sight of what you're doing. I'm a big proponent of openly talking about what it is we're trying to do, and I have not seen us start to shift away from and use different language as it relates to diversity, equity, and inclusion.

SOCIAL IMPACT INVESTMENT DIRECTOR AT AN INSURANCE COMPANY ”



## The play:

Invest in scenario planning to optimize strategic foresight

In an ever-evolving business landscape, anticipating a range of plausible risks and opportunities is essential for strategic planning and resilience. By imagining various scenarios, including further legal actions, organizations can proactively identify potential approaches to divert risk. Developing a comprehensive playbook for these scenarios equips leaders with pre-defined strategies and action plans, enabling swift and effective responses. This playbook should outline key steps, responsible parties, and resources required to navigate each scenario, ensuring preparedness across the organization.



### The moves

- Collaborate with cross-functional leaders to identify plausible scenarios like lawsuits, shareholder campaigns, employee activism, and others.
- Develop a response plan with a cross-functional risk management team including stakeholders from legal, HR, marketing, DEIB, finance, and government affairs.
- Routinely revisit scenarios and response plans.



### Example-in brief:

A chief equity, inclusion, and diversity officer who works in retail shared that the communities in which their storefronts are located, and the employees that work in them, are vulnerable to attacks during politically sensitive times. To effectively respond to these attacks, the leader has participated in bi-annual and as-needed risk scenario simulation exercises with a call chain of leaders from corporate communications, legal, DEIB, HR, and government affairs. By thinking on their feet to create a real-time response, leaders formulate a proactive plan to use in the event of an actual crisis.

There are instances where we are given a heads up that we will be spending an entire day scenario planning. We don't know what's going to come through the door on that particular day, but the risk management team calls upon relevant stakeholders who are communicated with to coordinate a response as if the crisis was real. Through this we can build a framework and muscles for how to respond.

CHIEF EQUITY, INCLUSION, AND DIVERSITY OFFICER AT A RETAIL COMPANY



### The play:

Conduct a gap analysis to identify where resourcing doesn't match the company's needs

Budget cuts and reallocations have led to reduced funding for DEIB initiatives, limiting the scope and impact of these programs. As a result, DEIB leaders are experiencing burnout, juggling multiple roles and responsibilities without adequate support. The reduction or reassignment of staff within DEIB teams has further compounded these challenges, leaving them understaffed and struggling to maintain momentum on core priorities. This shortage of resources not only hinders the implementation of critical DEIB strategies but also affects the overall morale and effectiveness of the team. Without sufficient funding and staffing, DEIB efforts can become superficial and perfunctory. To counter these challenges, it is imperative for organizations to preserve and protect DEIB budgets, ensure adequate staffing, and provide continuous support to DEIB champions, enabling them to focus on driving substantive, lasting change.



### The moves

- Collaborate with cross-functional stakeholders (see task force recommendation above) to conduct a gap analysis of your current DEIB investments. Create accountability mechanisms with cross-functional stakeholders for prioritizing and intentionally addressing the gaps identified through analysis, including staffing and resources.

Ultimately, the question for me remains how we're going to identify the best use of time and resources and prioritize what's going to move the needle.

VICE PRESIDENT, HEAD OF DIVERSITY, EQUITY AND INCLUSION AT AN ASSET MANAGEMENT COMPANY



### The play:

Sustain or increase investment in nonprofit partners that are advancing DEIB goals

Legal activists are using constitutional arguments to challenge nonprofits and philanthropies (e.g. [Fearless Fund](#)), many of which lack the operational or financial capacity to defend themselves. Corporations can play a crucial role by providing sustained funding to nonprofit partners who are advancing DEIB goals in the community. Making this funding as unrestricted as possible will enable these organizations to adapt and respond quickly to the current environment.



### The moves

- Research and identify nonprofits and philanthropies advancing DEIB goals within your communities of focus.
- Encourage existing nonprofit partners to lift up their specific challenges and needs on an ongoing basis.
- Provide funding with minimal restrictions, enabling nonprofits the flexibility to adapt and respond swiftly to emerging challenges.



### Example-in brief:

At a corporate foundation within an insurance company, the chief diversity officer acknowledges that an enduring commitment goes beyond providing support to communities when external pressures and demand are high. They are working toward making the case for building an emergency relief fund and providing legal counsel to nonprofits.



**Example-in brief:**

The CEO of a nonprofit organization is engaging in individual conversations with funders to solidify their understanding of the need for long-term investment to achieve outcomes for the youth populations their nonprofit organization serves. Funders are not retreating, and are stepping up to ask the nonprofit exactly what they need and how best to be of support amidst these headwinds.



We haven't backed away from publicizing the groups we support. If we fund a fellowship for women, we say it. If we fund a fellowship for Black women or indigenous communities, we say it. We haven't pulled back where we're targeting certain communities, particularly certain demographics, because when we talk about equity, these are the communities that don't have equitable access.

**SOCIAL IMPACT INVESTMENT DIRECTOR  
AT AN INSURANCE COMPANY**



No one wants to be a poster child for litigation, and nonprofits are especially susceptible to the risk of being considered exclusionary. We have a responsibility to absorb risk from both an executive employee perspective and a nonprofit partner perspective.

**CHIEF EQUITY, INCLUSION, AND DIVERSITY  
OFFICER AT A RETAIL COMPANY**







## The play:

Leverage partnerships and join coalitions to diffuse risk and multiply your impact

Joining coalitions and forming strategic partnerships can help leaders amplify their impact and reduce risk. By collaborating with industry peers, companies can ensure their initiatives are persistent and effective. For instance, companies can partner with nonprofit organizations to enhance internship and training programs for underrepresented communities. Through coalition building, companies can act as individual agents of change while contributing to a larger, more impactful movement. Collective action enables companies to contribute to external DEIB efforts without being the headliner.



### The moves

- Amplify impact through collective action by joining industry coalitions focused on DEIB or DEIB leadership.
- Partner with NGOs, funders, and other companies to collaborate on programs that can benefit your workforce or the communities you support.



### Example-in brief:

A chief diversity officer at a pharmaceutical company has partnered with a major consulting firm to offer employees entrance to a free leadership development program designed for people of color; this company publicly shares their partnership as a commitment to closing equity gaps.



## TOOL A:

# Widely used corporate DEIB program metrics

Below is a list of common DEIB program metrics that companies use to measure and track their efforts:

### Workforce demographics

- **Gender representation:** Percentage of men, women, and non-binary individuals in the workforce.
- **Racial/ethnic representation:** Percentage of employees from different racial and ethnic backgrounds.
- **Age distribution:** Breakdown of employees by age group.
- **Disability status:** Percentage of employees with disabilities.
- **LGBTQ+ representation:** Percentage of employees who identify as LGBTQ+.

### Leadership and management diversity

- **Representation in leadership:** Percentage of diverse individuals in senior management and executive roles.
- **Board diversity:** Diversity of the company's board of directors.

### Recruitment and hiring

- **Diverse candidate pool:** Percentage of diverse candidates in the applicant pool.
- **Hiring rates:** Percentage of diverse candidates hired.
- **Offer acceptance rates:** Percentage of job offers accepted by diverse candidates.

### Retention and promotion

- **Turnover rates:** Turnover rates among diverse employees compared to overall turnover rates.
- **Promotion rates:** Rates of promotion for diverse employees compared to non-diverse employees.
- **Length of service:** Average tenure of diverse employees.

### Pay equity

- **Pay gap analysis:** Comparison of average salaries between different demographic groups.
- **Equal pay audits:** Regular audits to ensure pay equity across similar roles and levels.

<p><b>Employee engagement and satisfaction</b></p>	<ul style="list-style-type: none"> <li>• <b>Engagement scores:</b> Scores from employee engagement surveys, specifically on DEIB-related questions.</li> <li>• <b>Inclusion index:</b> Employee perceptions of inclusivity in the workplace.</li> <li>• <b>Sense of belonging:</b> Measures of how much employees feel they belong at the company.</li> </ul>
<p><b>Training and development</b></p>	<ul style="list-style-type: none"> <li>• <b>DEIB training participation:</b> Percentage of employees who have completed DEIB training.</li> <li>• <b>Training effectiveness:</b> Feedback and impact assessment of DEIB training programs.</li> </ul>
<p><b>Policy and practice</b></p>	<ul style="list-style-type: none"> <li>• <b>Flexible work arrangements:</b> Availability and usage of flexible work policies.</li> <li>• <b>Parental leave usage:</b> Usage rates of parental leave among different demographic groups.</li> <li>• <b>Accommodations:</b> Availability and utilization of workplace accommodations for employees with disabilities.</li> </ul>
<p><b>Employee Resource Groups (ERGs)</b></p>	<ul style="list-style-type: none"> <li>• <b>ERG participation:</b> Percentage of employees participating in ERGs.</li> </ul>
<p><b>External recognition and partnerships</b></p>	<ul style="list-style-type: none"> <li>• <b>Awards and certifications:</b> Recognition received for DEIB efforts (e.g., Best Places to Work for LGBTQ+ Equality).</li> <li>• <b>Partnerships:</b> Collaborations with external organizations focused on DEIB.</li> </ul>
<p><b>Community and supplier diversity</b></p>	<ul style="list-style-type: none"> <li>• <b>Community engagement:</b> Involvement in and support for community initiatives related to DEIB.</li> <li>• <b>Supplier diversity:</b> Percentage of spend with diverse suppliers.</li> </ul>



## TOOL B:

# Data to support sustained investment in DEIB for long-term business success

Durable and sustained investment in DEIB is inextricably linked to long-term business success. Below are data to support the development of the case for strategic integration of DEIB.

**The world is growing increasingly diverse, and in countries like the U.S. where immigrants and multicultural identities are becoming a majority of the population, organizations must be prepared to hire, recruit, train, retain, and develop talent within a culture where they feel they can thrive.**

- In just a decade (between 2010 and 2020) comparison of the past two decennial U.S. census results found a 276% increase in multiracial identities ([U.S. Census Bureau, 2020](#))
- People of color comprise more than half of the U.S. youth (under 18) population ([Brookings, 2023](#))

**Consumer expectations for businesses to authentically represent and fairly treat people who look like them are growing.**

- 67% of customers are at least somewhat likely to make repeat purchases with a brand they believe is committed to diversity and inclusion ([Bain, 2023](#))
- 50% of consumers are more likely to buy a brand that is committed to combating racism ([Bain, 2023](#))
- Brands that demonstrate true allyship perform better in terms of brand rank, brand value, corporate social responsibility rating, and even stock market value change, compared to brands that demonstrate performative allyship ([Amazon and Bentley University, 2023](#))
- 88% of people agree that “not enough brands do a good job of representing people similar to me or my community” ([Kantar, WARC, 2023](#))
- 64% of people are more likely to take an action after seeing an advertisement they consider to be diverse ([Kantar, WARC, 2023](#))

## Employee retention and turnover at all levels are directly linked to a company's ability to foster belonging and drive positive impact within their organization.

- 55% of Americans would switch jobs into an organization that makes a greater positive impact in society; 20% would do so even if it incurred a 10% pay cut ([Gallup and Bentley University, 2023](#))
- 56% of employees in the U.S. say that focusing on diversity, equity, and inclusion is a good thing ([Pew Research, 2023](#))

## Companies with diverse leadership and teams consistently outperform those that do not.

- The likelihood of financial outperformance as a direct result of gender diversity (women) on executive teams has doubled from 15% in 2013 to 39% in 2023 ([McKinsey, 2023](#))
- In 2023, ethnic diversity on executive teams was also correlated with a 39% likelihood of financial outperformance ([McKinsey, 2023](#))
- Companies in the top quartile for gender diversity and ethnic diversity in executive teams show above-average (9%) returns compared to their peers that have homogenous teams ([McKinsey, 2023](#))
- Companies in the top quartile for gender diversity on boards are associated with a 27% likelihood of financial outperformance, and those with ethnic diversity on boards reap a 13% advantage compared to peers in the bottom quartile for diversity ([McKinsey, 2023](#))
- Across revenue growth (78% vs. 47%), EBIT growth (74% vs. 41%), customer attraction (68% vs. 38%), ability to raise capital (64% vs. 49%), and talent attraction (60% vs. 37%), businesses that are leading on social outperform their peers who are not ([Bain, 2023](#))



## TOOL C:

# Best practices for optimizing employee engagement surveys

Best practices around employee engagement surveys, particularly concerning DEIB, focus on creating comprehensive, actionable, and respectful processes that capture employee experience and perception. Best practices include:

### Develop clear and relevant questions

- **Focus on DEIB:** Include specific questions that address diversity, equity, inclusion, and belonging. For example, questions about feeling valued, experiencing bias, opportunities for advancement, and the inclusiveness of the workplace.
- **Use inclusive language:** Ensure the language used in the survey is inclusive and accessible to all employees (e.g., avoid the use of gendered terms).

### Ensure anonymity and confidentiality

- **Anonymous responses:** Guarantee that survey responses are anonymous to encourage honest and open feedback.
- **Confidentiality:** Ensure that any data collected is kept confidential and used solely for the purpose of improving workplace DEIB.

### Promote and encourage participation

- **Communicate purpose:** Clearly communicate the purpose of the survey and how the feedback will be used to improve DEIB within the company.
- **Leadership endorsement:** Have senior leaders endorse and participate in the survey to underscore its importance.
- **Multiple channels:** Use multiple communication channels (emails, intranet, meetings) to remind employees to participate.

### Analyze and interpret data carefully

- **Segment data:** Analyze data by different demographic groups to identify specific issues and trends that may not be apparent in aggregate data.
- **Cross-tabulation:** Use cross-tabulation to understand the intersectionality of different demographic factors and their impact on employee experiences.

### Act on feedback

- **Develop action plans:** Based on the survey results, develop concrete action plans to address identified issues.
- **Involve employees:** Involve employees in developing and implementing action plans to ensure the solutions are practical and well-received.
- **Transparency:** Share the results of the survey with employees along with the intended actions to be taken in response.

## Follow-up and continuous improvement

- **Regular surveys:** Conduct employee engagement surveys regularly to track progress and trends over time.
- **Pulse surveys:** Use shorter, more frequent pulse surveys to keep track of ongoing issues and changes in sentiment.
- **Feedback loop:** Create a feedback loop where employees can see the changes made based on their feedback, reinforcing the value of their input.

## Foster a culture of open dialogue

- **Open communication:** Encourage open dialogue about DEIB issues beyond the survey. This can include town halls, focus groups, and suggestion boxes.
- **Safe spaces:** Create safe spaces for employees to discuss DEIB issues without fear of retribution.

## Use technology effectively

- **Survey tools:** Use advanced survey tools that offer analytics and reporting capabilities to easily interpret and share results.
- **Data security:** Ensure that the tools used for surveys comply with data security and privacy regulations.

## Benchmarking

- **Internal benchmarking:** Compare survey results over time to assess improvement or identify persistent issues.
- **External benchmarking:** Compare results against industry standards or other companies to gauge relative performance.

## Sample DEIB-specific survey questions:

- **Inclusion:** "Do you feel valued and included in your team and the organization?"
- **Equity:** "Do you believe that promotion decisions are made fairly and equitably in this organization?"
- **Support:** "Does the company provide adequate support for the diverse needs of its employees?"
- **Bias:** "Have you ever experienced or witnessed any form of discrimination or bias in the workplace?"
- **Opportunities:** "Do you feel that you have equal access to growth and development opportunities?"





TOOL D:

## Curated collection of DEIB certifications and recognitions in the U.S.

DEIB leaders can advance public recognition and credibility for their DEIB initiatives through application-based certifications and recognition programs. Public recognition can help to signal DEIB prioritization to prospective and current employees, and illustrate best-in-practice approaches to peer companies. In 2023, NationSwell published a curated collection of existing DEIB recognitions available to U.S. based companies.

[Download the resource here](#)



**Thank you for engaging with this report.**

**NationSwell welcomes input on this research and invites you to reach out with questions, feedback, and suggestions for how we can further support your work. Please feel free to email us at [Insights@nationswell.com](mailto:Insights@nationswell.com).**

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