

Creating a Diversity & Inclusion Strategy for Large Business

The Canadian Centre for Diversity and Inclusion created a <u>toolkit for large businesses</u> <u>creating a Diversity & Inclusion (D&I) Strategy</u> ¹. Below is a high-level summary of their recommendations.



1. GUIDELINES FOR CREATING A D&I STRATEGY

Gather your diversity champions and create/establish a committee specifically for developing your D&I Strategy. It's important not to create your strategy in a bubble. Seek input, feedback, and advice from people across the organization – from different departments, functions, or lines of business. When you seek input – ensure it's from both supporters and detractors of diversity and inclusion, to avoid any bias.

2. CREATE A MISSION AND VISION STATEMENT FOR D&I

Think of the vision statement as the "big hairy audacious goal", while the mission statement incorporates the how and why of your strategy. Ensure that the D&I mission and vision is in line with the organization's overall mission and vision statement.



3. CONDUCT A SWOT TO FIND YOUR COMPETITIVE ADVANTAGE

Conducting a SWOT on your organization can help identify where your organization may need to mitigate risk, and also where your organization's biggest areas of opportunity are. Through the SWOT, your organization can determine the competitive advantage that will result from a D&I strategy. These may include:

- War for talent: Inclusive employers are more attractive employers.
- Employee engagement: Inclusion has been linked to engagement. Disengaged employees cost money. Engaged employees provide better service, speak more favorably about your organization, and go above and beyond more often.
- Market opportunity: Better business development opportunities in a changing marketplace.

4. SET SOME SHORT AND LONG TERM OBJECTIVES

Using the SMART goal metrics (Specific, Measurable, Achievable, Realistic, Time Bound), create some short and long term objectives and goals for your D&I plan.

5. CREATE AN ACTION PLAN WITH MEASUREMENTS

Develop an action plan to achieve short and long term objectives. Identify who is responsible for these actions. The action plan can include any financial costs, measurements, and what success or completion of those action items will look like. Measurements can be quantitative or qualitative.

Link Reference:

¹ Canadian Institute of Diversity and Inclusion. (2018) *CCDI Toolkit: Locking in your leadership: Developing a diversity and inclusion strategy*. Retrieved From http://ccdi.ca/media/1075/20140910-ccdi-report-di-strategy-toolkit.pdf