

# It's Time to Reimagine Diversity, Equity, and Inclusion

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# It's Time to Reimagine Diversity, Equity, and Inclusion

*This article is the first in a series focusing on improving the impact of DEI initiatives.*

You can't overcome diversity, equity, and inclusion challenges if you try to fit each of your employees into simple, stringent categories. A Black employee can also identify as LGBTQ and be a caregiver for an elderly parent. A white male employee might have a physical disability and work visa considerations. Diversity comes in many forms.

To address this multiplicity of identities, DEI initiatives need to be reimaged. They must start with a new basic premise: that they will understand the needs of every individual, look for patterns of difference that cut across the whole organization and matter the most in driving positive outcomes, and devise solutions that holistically address those differences. When viewed in this light, it also becomes apparent that DEI programs aren't just for employees traditionally viewed as minorities. DEI programs are for everyone.

## Why Now?

In recent years, business leaders have made significant investments in DEI. Nearly all Fortune 500 companies now offer some form of diversity and inclusion training—US companies alone spend an estimated \$8 billion on such training every year.

But ask employees about the impact of DEI efforts within their companies and you'll hear a different story. (See the sidebar "Hitting the Ceiling on Impact.")

The data backs up employees' perceptions of the workplace. Despite years of significant corporate investment in DEI, outcomes have been modest at best. (See Exhibit 1.)

As we emerge from the pandemic, many organizations are seizing this moment to fundamentally rewrite the rules at work. With millions of employees returning to the workplace, now is the time to challenge the status quo, transform the company culture, and develop a new approach to DEI that will enable a step change.

## The Next Big Step Forward in DEI

To meet this historic moment, companies must attack the problem from an entirely new perspective (see Exhibit 2):

- Redefine *why* DEI benefits the organization.
- Reset *who* should be the focus of DEI efforts.
- Reinvent *how* to develop solutions.

Companies have a once-in-a-lifetime opportunity to reinvent the workplace, "hard-code" new cultural norms and ways of working, and enter the postpandemic world more resilient than ever.

### REDEFINE WHY DEI BENEFITS THE ORGANIZATION

"Diversity" is often framed as a collective effort to increase the representation of certain demographic groups inside a particular organization. Over time, this view has increasingly expanded to include leveling the playing field so that members of underrepresented groups have the same opportunities for career development and advancement as majority-group employees ("equity") and ensuring that they have a positive and supportive workplace experience ("inclusion").

While this work is still critically important, the standard DEI framework must be broadened considerably. If we take a step back and think about what business leaders are trying to accomplish within an organization, we see that one of their primary goals is to unlock the value of human capital in order to gain long-term competitive advantage. To do this, companies need to ensure that as many people as possible contribute, collaborate, and ultimately thrive in the workplace. This in turn allows the organization to attract and retain the best possible talent, from the broadest range of talent pools, and deliver differentiated business outcomes. DEI is a fundamental tool that can be used to achieve this mission—and it should be framed as such.



## Hitting the Ceiling on Impact

Current approaches to DEI got us to where we are, which is a significant step forward. But they won't get us as far as we need to go. The numbers tell the story:

- **On Representation.** All S&P 500 companies now have at least one woman on the board of directors. But over the last decade, total minority representation on Fortune 500 boards has increased by only 3 percentage points, from 13% in 2010 to 16% in 2018.
- **On Equity.** In the US, only half of diverse employees feel there are mechanisms in place to ensure that major decisions are free from bias—8 percentage points lower than the perceptions of straight, white men. This difference in perception is consistent around the world.
- **On Inclusion.** Significant variance in experiences persists. For example, US Black employees consistently

show a 5- to 7-percentage-point lag in reported happiness (65% vs. 70%), desire to give their best (79% vs. 85%), and ability to be their authentic self (62% vs. 69%) compared with the overall employee population.

More broadly, many employees still indicate that they don't believe somebody has their back when times get tough. For example, less than one-third of employees in any country strongly agree that their manager supports them at such times; in most countries just 10% to 25% strongly agree.

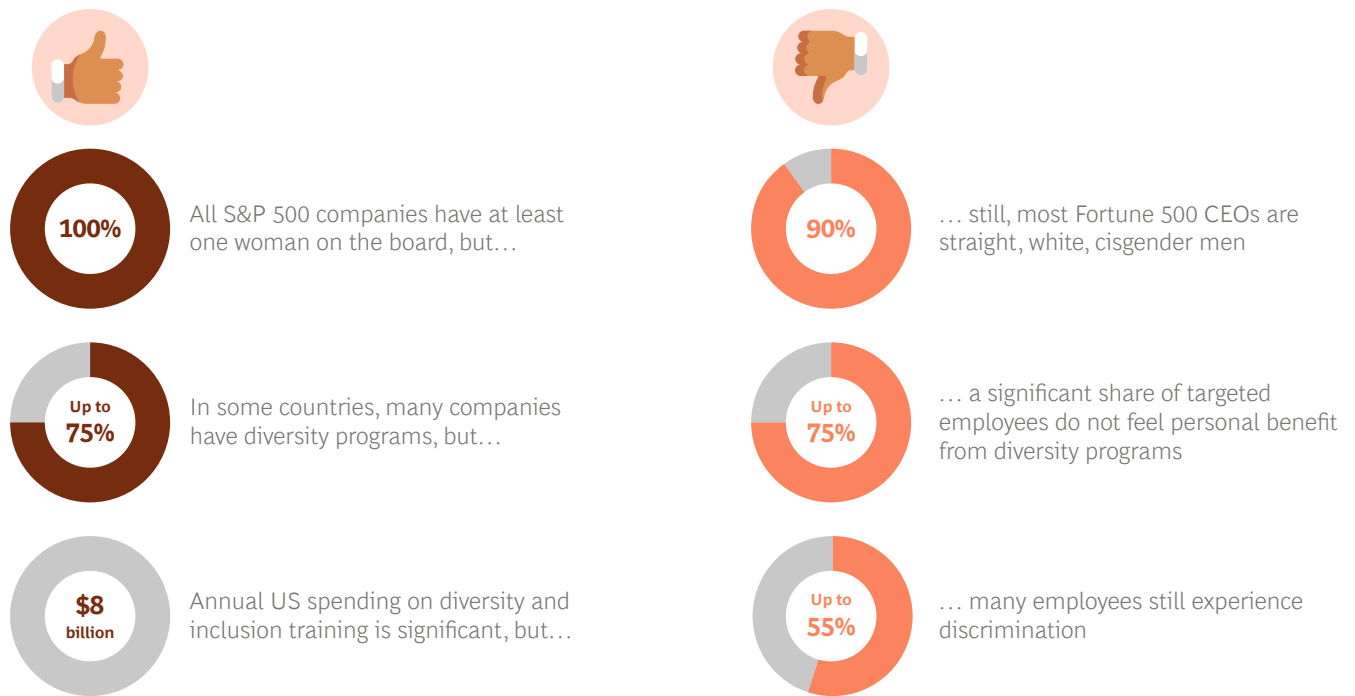
And persistent symptoms suggest that the experiences of diverse employees are leading to poor outcomes for individuals and employers: as many as 50% of employees have left a job owing to DEI shortcomings.

**Note:** These findings are based on BCG's 2020 Diversity, Equity, and Inclusion survey and Diversity and Inclusion Assessment for Leadership (DIAL) survey tool, which analyzes diversity and inclusion benchmarking data within and across industries and geographies, drawing on our database of more than 25,000 responses from around the globe.

**Companies have a once-in-a-lifetime opportunity to reinvent the workplace and become more resilient than ever.**



## Exhibit 1 - We've Made Some Progress, But There's Still a Long Way to Go



Sources: Fortune 2020; Diversity Best Practices 2020; BCG global Diversity and Inclusion Assessment for Leadership (DIAL) survey 2020; BCG analysis.

## Exhibit 2 - Three Key Elements Enable a Step Change in DEI Solutions

	From	To
<b>Redefine <i>why</i> DEI benefits the organization</b>	A majority-versus-minority mindset	A broader strategic effort to unlock people advantage across the full organization
<b>Reset <i>who</i> should be the focus of DEI efforts</b>	Traditional segmentation	Holistic, contextual understanding of an individual
<b>Reinvent <i>how</i> to develop solutions</b>	Surface-level technical solutions	Well-rounded solutions that are grounded in underlying emotional needs

Source: BCG analysis.

After all, human capital is often one of the largest investments a company makes—and we know that a more diverse workforce helps deliver better business outcomes. A growing body of research, by BCG and others, shows that **organizations with more diverse workforces and leadership teams are more innovative**, more productive, and better able to thrive during economic downturns. From 2007 to 2009, the S&P 500 index declined by more than 35%, but the **stocks of inclusive companies actually increased by 14%**.

What’s more, macro demographic trends continue to amplify the need for DEI at work. Consider these statistics: 70% of the largest cities in the US were more racially diverse in 2020 than they were in 2010; of LGBTQ employees younger than 35, 28% are people of color who identify as women whereas just 2% of those 55 or older are people of color identifying as women; and 25% of parents were unmarried in 2017 versus 7% in 1968.

Leaders simply can’t expect a system built for the more homogeneous workforce of yesterday to continue to be successful for today’s more diverse generation.

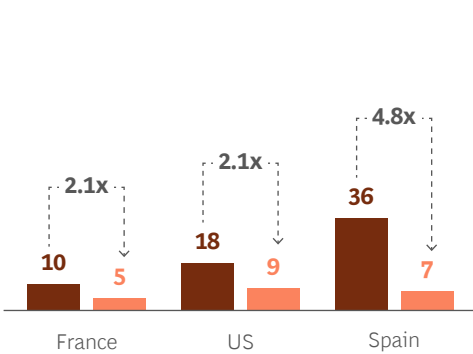
Taking this a step further, we need to be both bolder and more expansive in our thinking. For decades, we have defined **diversity** in opposition to a single archetype: usually a white (particularly in the US and Europe), cisgender, straight, middle-aged male. That limited view has led us astray. We cannot continue to define diversity in oppositional terms. Doing so has reinforced adversarial relationships between the “majority” and the “minority.” (See Exhibit 3.) A critical mindset shift is needed: DEI includes—and benefits—everyone.

To ensure that DEI includes all employees, we must re-define what diversity means within the organization. It’s not just about race, ethnicity, gender, or sexual orientation. Diversity comes in many forms. A broad range of identities can affect how people perform at work, but often these are invisible or do not naturally fit inside the core set of diversity categories that employers focus on. Therefore, very little is done to address these differences.

## Exhibit 3 - By Inadvertently Excluding the Majority, DEI Efforts Can Fuel Divisiveness

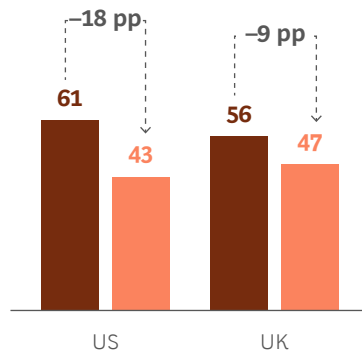
Majority groups are often excluded and feel too much is being done with regard to DEI...

% who feel too much or far too much is being done to advance DEI at company<sup>1</sup>

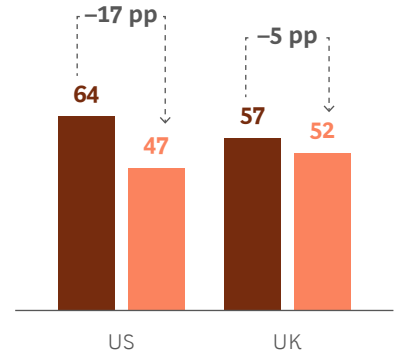


...which may contribute to fundamental differences in opinion about the “value” of diversity

% who feel diversity may not always be important in their jobs<sup>2</sup>



% who feel diverse opinions may lead to longer work hours or less efficiency<sup>3</sup>



■ Straight, cisgender men ■ Other

**Sources:** BCG global Diversity and Inclusion Assessment for Leadership (DIAL) survey 2020; BCG global Diversity, Equity, and Inclusion survey 2021; BCG analysis.

**Note:** Basic demographics generally balanced within +/-3 in each country; pp=percentage point.

<sup>1</sup>Percentage who selected “too much” or “far too much” in response to the question “In general, would you say that your company is doing too much or too little to advance diversity and inclusion at your company?”

<sup>2</sup>Percentage who agreed or strongly agreed with the statement “There are parts of my job where it is not necessarily important to have diversity.”

<sup>3</sup>Percentage who agreed or strongly agreed with the statement “Too many differences in opinions or working styles can lead to longer work hours or less efficiency.”

To attract and retain the next-generation workforce, though, companies can't continue to proffer cookie-cutter benefits and policies that meet the needs of only a small set of traditional demographic cohorts inside the company. Instead, they need to understand what motivates individuals and what obstructs them. They need to devise creative DEI solutions that allow people to show up as their best selves at work. Leaders need to ask entirely new questions: What elements of identity matter most in the context of the workplace? How do they shape people's day-to-day experience—and why do they matter? And how can the organization address these issues in ways that create **people advantage**? (The people advantage is how HR capability is tied to the superior financial performance of an organization.)

In working with clients, we have found that DEI is dramatically more effective when companies understand which differences really matter, across the entire employee population, in terms of individuals' experiences and ability to thrive.

**RESET WHO SHOULD BE THE FOCUS OF DEI EFFORTS**  
 DEI work to date has generally been rooted in one basic approach. Companies tend to emphasize a specific set of diversity categories—such as women, people of color, individuals who identify as LGBTQ—and a great deal of very noble effort is put into designing solutions aimed at these groups.

But our research demonstrates that other factors may be just as important in defining any individual's experience at work—or even more important. We must push beyond our assumptions about what identities matter to an employee's ability to thrive by acknowledging a broad range of potential personal attributes in addition to those that have been the historic focus of organizations' DEI efforts.

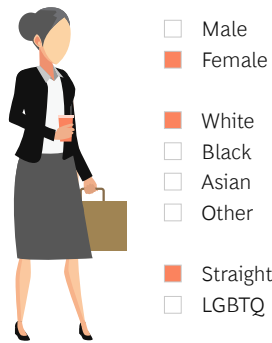
Certain demographic factors (like age, socioeconomic background, and immigrant status), life context (such as caregiver status or being part of a dual-career household), and physical and mental differences (such as physical disability, neurodiversity, chronic illness, mental health challenges, or even different personality or problem-solving styles) can all play important roles in shaping who employees are when they come to work and how they experience the workplace. (See Exhibit 4.)

The factors that make a difference will vary within each organization. For example, being an immigrant in a highly diverse work setting may lead to very different experiences than being an immigrant in a highly homogeneous work environment. Similarly, a conservative Christian working for a company headquartered in a deeply religious part of the US may have a very different experience than a person of similar belief working for a company in New York City.

## Exhibit 4 - Overly Simplistic DEI Approaches Miss the Multiplicity of Identities

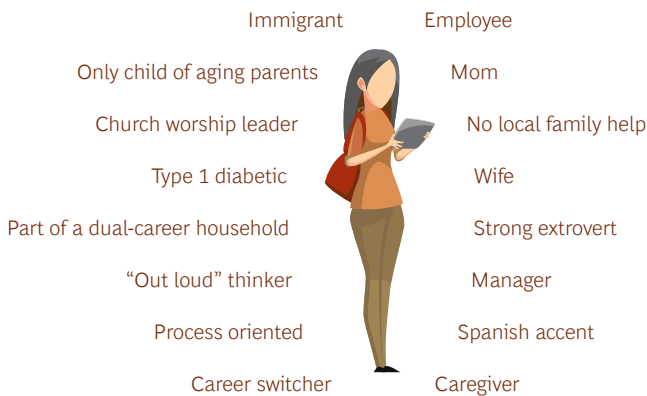
### Traditional approach to DEI

Jane falls into a few specific segments



### Reality of employees

Jane has varying needs that affect her job experience, performance, and satisfaction



Source: BCG analysis.



**A system built for yesterday's  
homogeneous workforce  
cannot successfully serve a  
new and diverse generation.**



Needs can also differ over time for each individual. Someone entering the workforce fresh out of college may prioritize learning and career advancement. When that person becomes a new parent, he or she may prioritize job flexibility. And when this individual assumes a big leadership role, he or she may start to emphasize company financials over personal metrics. (See Exhibit 5.)

To truly succeed with DEI efforts, companies need to better understand the intersection of identity, context, and an employee’s journey over a career:

- Many factors that matter to employees and affect workplace performance come together in different combinations, with varying degrees of importance.
- Which factors matter and drive meaningful outcomes can vary greatly depending on the company culture and geographical location.
- Which factors matter can change as an employee’s career and individual circumstances evolve.
- Many of these factors aren’t formally considered or addressed.

With so many factors at play, DEI solutions like simple, one-dimensional employee resource groups (ERGs) are inadequate. And even multidimensional ERGs (for LGBTQ women of color, for example) might still miss the key factors that drive workplace experiences, such as being an immigrant, a religious minority, or an introvert.

Understanding what really matters to your employees is not as insurmountable a challenge as it may seem—and our approach may sound familiar to those who work in organizations and industries that use research and analytics to understand and meet the needs of their consumers.

The key is to recognize that simple demographic factors—age, gender, income—will not tell you everything you need to know about consumers. These do play a part, of course, but a much broader set of variables that go far beyond demographic factors, including context, will drive distinct functional and emotional needs in any given setting; ultimately, they will drive consumer choice.

## Exhibit 5 - The Employee Journey Changes Over Time—and So Do Employees’ Needs

### Traditional segmentation

Jane falls into one segment



WOMAN

- **Profile:** Female, likely to be the primary parent in the future
- **Benefits that should be offered:** Maternity leave, part-time options

### Needs-based employee segmentation

Jane's needs change as her employee journey and life circumstances evolve



YOUNG AND EAGER

- **Context:** Just starting her career, lots of ambition
- **Needs:** To feel challenged, inspired, excited



RISING STAR

- **Context:** Part of a dual-career household, finding management style
- **Needs:** To feel confident, supported, productive



EXECUTIVE LEADER

- **Context:** Mom, rare extrovert on executive team during the COVID-19 crisis
- **Needs:** To feel secure, connected with peers



Source: BCG analysis.

This methodology, which we call **demand-centric growth (DCG)**, focuses on people’s foundational needs at an emotional level. When you ask the right questions, you can create a map that captures the intersection of variables that truly matter to consumers and understand what emotional and functional needs must therefore be met to optimize and satisfy a given group of individuals.

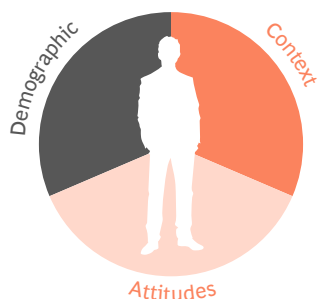
For example, **travel and tourism companies use DCG** to better understand what really drives consumer decisions. They have realized that it’s not enough to ask, Which consumers do I serve? They also need to pose other questions: Who are my consumers traveling with? Is this for business or leisure? How does the consumer want to feel on this trip? The emotional and functional needs of a solitary business traveler (who may want to feel productive) will be vastly different from the needs of a family traveling with toddlers (who may want to feel less stress). When companies know what consumers want and understand how consumer needs vary from one occasion to another, they can tap into new growth opportunities and take market share from competitors.

So how does this apply to DEI? As illustrated in **Exhibit 6**, adapting this methodology enables companies to:

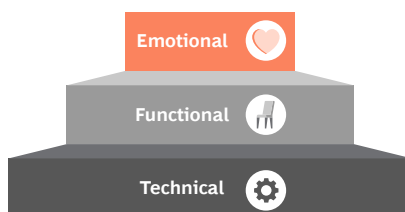
- Develop a **holistic understanding** of every employee, encompassing a much more broadly defined set of potential identities and attitudes and pinpointing when those elements meaningfully intersect.
- Understand employees’ **core emotional needs**, not just their technical or logistical requirements (needing the option to work part-time, for example) but also their emotional needs (“I want to feel in control”) and functional needs (“I need predictability in my schedule”).
- Apply **data-driven, statistical engines** to find clusters of demographic, contextual, and attitudinal factors that best predict different sets of needs and are thus most important to groups of employees in terms of their workplace experiences and ability to thrive. This data enables organizations to create a new cohort “map” that is fully analytically derived (that is, not based on presupposed assumptions) and provides a new baseline understanding of the key DEI challenges the organization should be working to resolve.

## Exhibit 6 - BCG’s Demand-Centric Approach to DEI

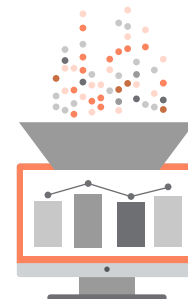
**HOLISTIC**, 360-degree view of an individual



Derives fundamental **EMOTIONAL** needs to inform the design of technical solutions



Fully **DATA DRIVEN**, with no presupposed inputs or outputs—the data defines what truly matters



Source: BCG analysis.

With this type of model, companies can discover what really matters to employees and what shapes employees' experiences at work. They can analyze traits that reflect both biology and identity, learn which factors really contribute to work satisfaction (and dissatisfaction), and ultimately identify what makes a difference in business outcomes. Using this newly defined "map," organizations can devise more innovative benefits and policies that are tailored to reflect the true diversity of the workplace. (See Exhibit 7.)

**REINVENT HOW TO DEVELOP SOLUTIONS**

When companies focus on a limited set of diversity categories, they don't necessarily capture all of the most important drivers of difference for employees; nor do they address employees' underlying functional and emotional needs. Instead, they tend to devise pragmatic solutions that fit neatly into limited categories (offering paid maternity leave to women or creating an ERG for LGBTQ individuals, for example), without any tangible evidence that this will satisfy employees' most important needs.

Not surprisingly, as time goes on, these pragmatic but often unfocused initiatives generate very little enthusiasm and are limited in their ability to benefit the individuals they are intended to support. In our global survey, less than one-third of employees, by and large, found any of 50-plus common DEI initiatives and activities to be highly effective. (See Exhibit 8.) A few offerings, such as parental leave and flex time, are generally popular and effective, but the vast majority miss the mark.

Using broad demographics has been a critically important part of laying the groundwork for DEI strategies, but now is the time to address the limitations of this approach and seize new opportunities that will enable a step change. To get there, companies must think differently when developing solutions:

## Exhibit 7 - A Cohort Map Shows Distinct Segments of the Workforce with Shared Identities

*Illustrative*

A given **segment** (for example, caregivers)...

	Women	Both	Men
Single			
Single or not		<b>Caregiver</b>	
Married			

...has a set of common and defining **identities** and attitudes...

- Primary caregiver of a family member:
  - 65% care for children under 18
  - 18% care for aging parents
  - 12% care for a spouse
  - 5% care for someone else (for example, a sibling)
- Skews toward:
  - ages 35-54 (+28 pp)
  - female gender (+22 pp)
  - being part of a dual-career household (+10 pp)
- No racial, ethnic, or geographic skews
- Relative to other segments, tend to be less happy at work (-10 pp), perhaps because they feel less supported (-8 pp)

...that imply core underlying **functional and emotional needs**

"I want to feel **valued, appreciated, in control,** and **supported** when I'm at work"

"I look for my company to have **flexibility, good work-life balance,** and **people like me**"

Source: BCG analysis.

Note: pp=percentage points.

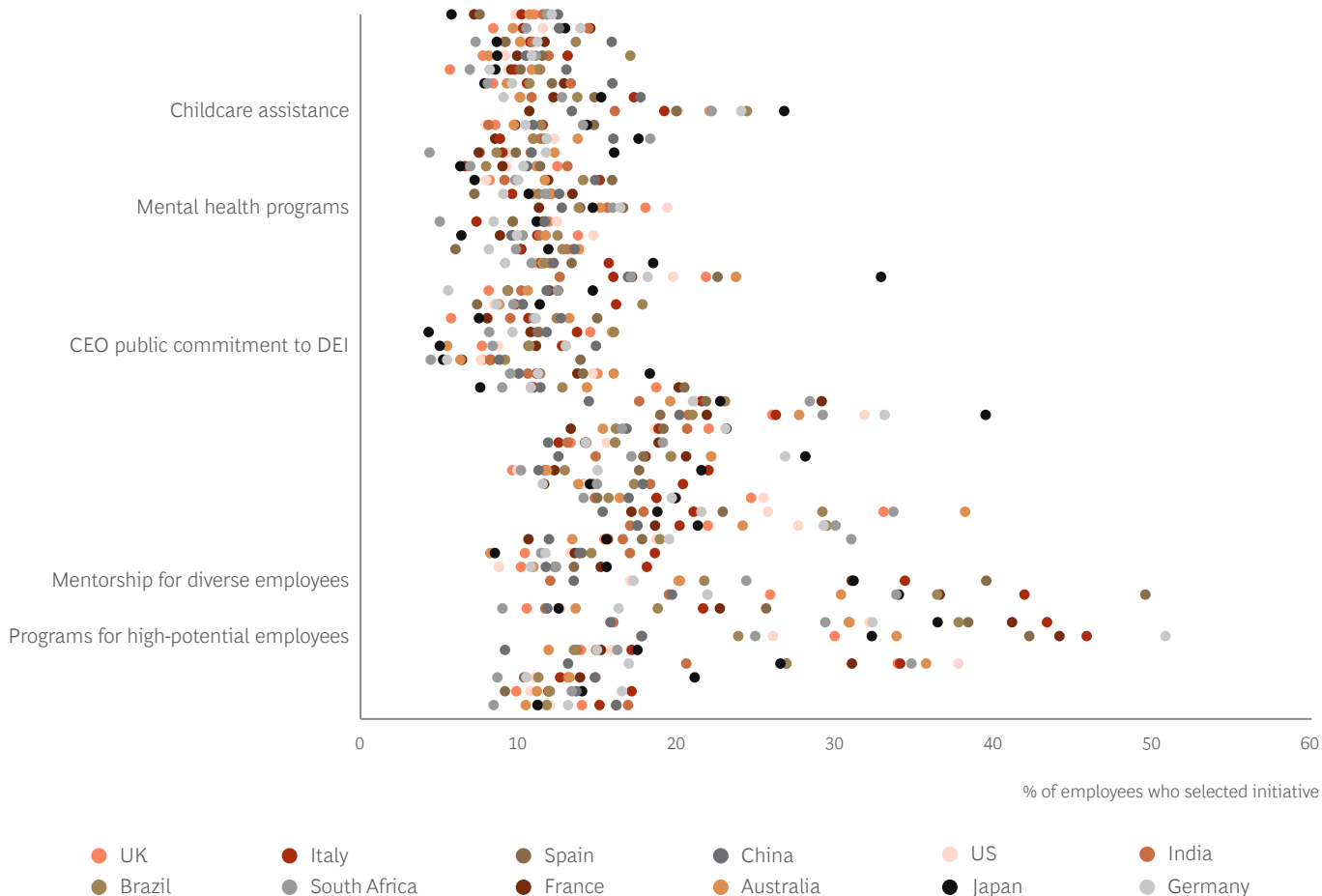
**As many as 50% of employees have left a job because of DEI issues.**



# Exhibit 8 - Employees Report Feeling Minimal Benefits from DEI Initiatives

Of 50+ DEI programs tested, only 5% to 35% of employees found any one benefit or policy to be highly effective

Select examples of 50+ different DEI benefits and policies



Sources: BCG global Diversity and Inclusion Assessment for Leadership (DIAL) survey 2020; BCG analysis.

Note: Respondents were asked to choose the top five most effective interventions.

- Identify the differences that matter to employees.** A DEI strategy grounded in a limited set of demographic cohorts will drive toward a certain set of solutions and interventions, but these solutions may not address the parts of a person’s intersectional identity that really matter. Rather than just assuming that “woman” or “LGBTQ” is the identity that matters most, organizations need to address other factors that may be much more important within that particular organization, including context and the ways that needs change as an employee’s journey and individual circumstances evolve.
- Recognize the bigger picture.** By categorizing employees into discrete buckets, companies can inadvertently overlook a community of individuals with shared needs. For example, if women are viewed as the default primary parent, policies to support working women will neglect the needs of working dads struggling with the same challenges. Ironically, in this case, companies are creating “inclusion” policies that actually exclude a potentially substantial swath of the workforce. Conversely, when DEI is viewed as a tool to maximize people advantage, inclusiveness extends to all employees.

Similarly, companies may create solutions that target specific needs but miss the wider applicability. For example, a focus on women may lead to policies that support working mothers—but this entirely overlooks broader caregiver needs beyond parenting (such as caring for an ailing spouse or elderly parent). By widening the aperture to “caregivers,” companies can support a much broader range of employees who are experiencing similar challenges. (See the sidebar “Gabrielle’s Story: Discovering What Matters Most.”)

- **Create holistic solutions.** Broad demographics naturally generate broad benefits and policies, but these often fail to get beneath the surface to address the foundational needs of employees. Leaders may ask, How do we meet the needs of new parents? The knee-jerk response would be something like this: offer three months of maternity or paternity leave. It’s a great policy, but it yields a short-term benefit that doesn’t address the holistic needs of the employee. When these employees come back to work, they may need a more flexible schedule and ongoing support in their new role as “working parent.” They may also be feeling insecure in their job or worrying that their career is at risk of stalling if they miss key meetings or struggle to balance the competing demands of work life and home life.

Simply stated, the employee has a much more complex set of underlying functional and emotional needs that can’t be addressed by simply offering a maternity or paternity leave benefit. Companies must identify these deeper needs—and devise a more holistic set of interventions and solutions that meet these needs and contribute to a sense of belonging and inclusion.

With an employee cohort map, companies have the tools needed to move beyond the limited categories of diversity that have been the primary focus of DEI initiatives, identify a more comprehensive set of communities that share common needs, and expand their efforts in those areas. They can recognize and solve for the most critical intersectional identities and those that are often overlooked. They can ensure that solutions are designed to capture all individuals within the organization who could benefit and directly address their underlying needs in the most holistic and powerful way possible.

But most importantly, at a very fundamental level, the demand-centric approach creates a platform for companies to understand what matters most about who employees are and what they need.

Using this approach, organizations can finally unlock what we believe to be the bolder intent and aspiration of DEI work: enabling each employee in the organization to collaborate and thrive, which ultimately fuels long-term, sustainable business advantage for the company.

For an overwhelming majority of organizations, the pandemic has radically altered the ways people show up for work each day. Millions of employees started working from home for the first time, caring for families there while they worked, getting by on reduced wages, and wondering if their company would survive. Others, driven out of the workforce, are seeking new opportunities.

As the world begins to emerge from the pandemic, many organizations are now taking a step back and questioning what can be learned from the experiences of this past year and how to be more effective and resilient going forward. This presents an incredible opportunity for companies to radically step up their DEI efforts. When viewed as a critical enabler of overall people advantage, DEI efforts become important to the entire employee population. By applying a needs-based, data-driven approach to understand the actual drivers of difference and employees’ functional and emotional needs, companies can develop new programs and solutions that push beyond standard benefits and policies to become far more impactful and enduring.

This is the time for leaders and employees, whether they’re in the majority or a minority, to build a truly diverse, equitable, and inclusive culture—and reap the many rewards that come with it. Don’t waste this opportunity by returning to business as usual. The future of your company depends on it.

*Our next article will look at the ways organizations can engage individuals and activate DEI by shifting the leadership paradigm, focusing on the million touch points of daily interactions, and discovering new ways to drive the right behaviors.*



## Gabrielle's Story

### Discovering What Matters Most

*Gabrielle Novacek, an author of this report, has spoken about what DEI means to her personally. Below is a version of the story she's told.*

Most employers would look at me and see a few broad demographic boxes: woman, immigrant, member of the LGBTQ community. But if you just look at those three boxes, you'd miss the identity that most reflects me at this moment: caregiver.

On March 7, 2018, my wife, Nicole, was diagnosed with stage 4 colorectal cancer and given one to three months to live. And while life in ongoing treatment is hard and scary, Nicole and I have been given years although we first faced months.

As the primary caregiver to a spouse experiencing a medical crisis, working in an industry known for long hours, travel, and high levels of responsiveness, it can be difficult to adapt when important personal needs come into play. I broke the compromise by letting go of leadership roles and formally reducing my hours, which of course came with significant cost from the standpoint of advancing the career that I had spent almost 15 years building.

Through this experience, I have seen firsthand the limitations—and immense possibilities—inherent in diversity, equity, and inclusion.



Efforts to support families often take a very narrow view, focusing on women and mothers while providing limited support for men and nonbirth parents and ignoring the broader needs that involve caregiving for ailing partners, aging parents, and others. But when we open the aperture and focus on families more broadly, we can address a whole community of caregivers who are struggling to find ways to manage the impossible.

There are things we can do to make real changes right now. As I led BCG's Chicago office through the early months of the COVID-19 pandemic, it became clear that our Women@BCG platform could be expanded in scope. We were overlooking hundreds of men and women who were suddenly thrust into a new role as full-time caregivers and struggling to balance work and home life. That prompted us to create a Families@BCG support group that has since expanded throughout North America, serving as a platform for families—however they may be defined—to share ideas, resources, and support. By including a broader range of employees' needs and finding ways to innovate as those needs changed over time, we were able to support many more people than we would have otherwise.

As for me, my personal journey continues. I have a tremendous network of supporters inside BCG who have gone above and beyond to support my needs, including helping me find new ways to approach my career. Importantly, they have helped me to mitigate the emotional toll of constantly worrying about the stability of my job at a time when I am the sole breadwinner and source of our medical security.

The outcome has been more than just solving for practical needs like flexing hours to allow for my attendance at medical appointments. It's enabled a shift away from a focus on a rapid uphill climb, a reorientation to the impact my work has on others (within BCG and beyond), and the removal of a significant emotional burden. That is the definition of success.



Gabrielle Novacek explains how a life-threatening medical diagnosis led to a powerful breakthrough in reimagining DEI.

# About the Authors

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If you would like to discuss this report, please contact the authors.



