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People first

The Power of Diversity

A rational approach to irrational times should embrace workplace inclusion

Dallas Business Journal - by Ashley Forbes Kellogg Contributing writer

The Wall Street Journal and New York Times have posed the question: Would corporate America have fared this economic storm better if it had incorporated diversity into strategies? Could companies have been better-equipped to see the storm coming? Could they have avoided the storm altogether?

The strength in having and maintaining diversity comes from creating a corporate culture that embraces the benefits of having top management and a work force with a broad variety of flavor: color, language skills and cultural backgrounds, as well as a wide range of ages, physical abilities and disabilities. People can much better understand what they have personally experienced. That said, the wisdom of a street fighter might have best served us in making our strategic plans for 2009.

The most divergently progressive companies will be successful because they recognize and harness the power of diversity to their work forces and in their products and services, thereby appealing to an increasingly diverse customer base. These companies know that diversity will become even more important in the coming years – and leaders will make sure that their companies mirror the increasingly diverse marketplaces they serve.

Opportunities and challenges

The current marketplace demands a more inclusive concept of diversity with vendors and suppliers as an integral part of the way companies do business. Your next boss, client or new hire may not look like you. Winstead PC was prudent in its approach to diversity before the storm, challenging long-held attitudes toward gender and race.

“In this unprecedented economic downturn, clients have been forced to cut costs across the board and especially in the area of legal services. As a result, decades-old attorney-client relationships have been terminated by clients who look to hire the best available lawyers at the best available price. Corporate legal departments have

enjoyed a greater rate of diversification than law firms, and thus more in-house female attorneys and attorneys of color are being asked to recommend new outside counsel for the company. These internal counsels are naturally more inclined to consider diversity in selecting their external legal partners. As a result of our firm's increased awareness of the importance of diversity generated by our diversity initiatives, we have positioned ourselves to take advantage of these new business opportunities," says Tom Forestier, chairman of Winstead's Diversity Committee.

Winstead looked internally and determined that a lack of diversity was just not good for business. Having already addressed race and gender issues, the law firm were ready to extend beyond the traditional concepts of diversity and include sexual orientation, national origin and religion. Today, Winstead is committed to diversity-increasing initiatives and furthering attitudes of inclusion in the legal profession.

"I find it fascinating," says Billie Williamson, "that diversity became a hot-button issue in the financial crisis." Williamson is based in Dallas, but oversees the diversity and inclusion efforts of Ernst & Young in the Americas.

"There's no trick pony — it takes focus and dedication; diversity is now a business imperative. My company strongly believes that the more diversity it has in its perspectives and experience, the more we bring to the table," Williamson says. She believes wholeheartedly that our country's ability to survive and compete on a global level is truly at stake, saying "we must get out of our own way — move beyond what's comfortable, think beyond ourselves, and realize the value of diversity and inclusion."

Changing for the better

Forestier and Williamson agree that change can be difficult, especially within established organizations. Here are some lessons that they've learned regarding creating a successful inclusion strategy. There must be:

- Wholehearted promotion by top management.
- Full engagement of all leaders as mentors and champions.
- Direct, free-flowing communication throughout the organization.

- Diversity goals and objectives that are incorporated into performance appraisals and compensation processes.
- Valid, replicable metrics with strong links to business outcomes and personal performance.
- Constant participation in training that involves the entire organization on how to successfully work with each other.
- Encouragement and vigilant effort to find common ground.

To be effective, diversity and inclusion efforts must be real and personally embraced. The single most important elements of inclusion are personal and corporate accountability, a strong supportive tone and a recognition that everyone has something to contribute.

“We are of course a nation of differences. Those differences don’t make us weak. They’re the source of our strength.” — former President Jimmy Carter.