WHAT

DIVERSETALENT

WANTS IN 2022

A PowerToFly Report

Doubling down on our <u>2020 findings</u> to bring you the most up-to-date, data-driven look at what diverse talent wants from the companies they work for—and how you can attract and retain that talent by providing it.

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Why diverse talent is the future

Even if 2020 hadn't catapulted the Black Lives Matter movement to the forefront of the national conversation via what may be <u>the largest movement in U.S. history</u>...

...and even if millions of women hadn't <u>marched on Washington</u> to protest misogyny and inequality at all levels, from the highest American office to everyday workplaces...that fact would remain unchanged: diverse talent is the future.

Women are already the majority of the workforce, at <u>57%, even after hitting a 33-year-low</u> due to the pandemic pushing women out of jobs. They're still underrepresented in senior leadership positions, though their numbers there are growing; <u>Lean In and McKinsey's 2021 Women at Work report</u> found that white women make up 28% of management positions, and women of color make up 12%, up an average of 4% from previous years.

And racial minorities are making up more of the workforce, too. Last year's census revealed that <u>America is</u> <u>diversifying even faster than predicted</u>. While tracking the shrinking percentage of white Americans is <u>problematic</u> –race and inclusion is much more nuanced than can be derived from census data—it's a fact that by 2065, the U.S. population won't have any one ethnic or racial minority, <u>per Pew</u>.

Companies are taking note.

DEI was the business buzzword in 2021. Driven by nationwide pushes to address systemic inequality, companies started talking about what diversity, equity, and inclusion looked like in their own organizations.

98% of HR leaders reported that their organization took some action on diversity, inclusion, and belonging in 2021, per Harvard Business Publishing's 2021 Pulse Report on Organizational Diversity, Inclusion, and Belonging. Those actions include conducting bias training (80%), creating resource groups (63%), and appointing or hiring someone to lead diversity efforts (42%).







Companies weren't just taking action willy-nilly—they were also recording their progress, or lack thereof. As of June 2021, <u>half of the companies in the Fortune 500</u> had released some kind of report on their racial and ethnic data in the last year. Here are some examples from big companies, all published in Q4 of 2021: from <u>Google</u>, <u>Deloitte</u>, <u>LinkedIn</u>, and <u>Microsoft</u>.

Despite that effort, employees aren't impressed. Only 24% of employees think that their company has implemented any measures for equity or inclusion, according to Lever's survey of HR leaders and employees for their report <u>The State of Diversity, Equity, and Inclusion Efforts: Progress, Priorities, and Opportunities</u>.

Considering their expectations and experiences, attracting and keeping diverse talent is especially hard. Our <u>report</u> <u>on the Great Resignation</u> shared that 41% of the global workforce is considering leaving their current employer in the next year, and that a myriad of reasons—from experiencing racial discrimination at work to feeling burnt out—were driving their consideration.

That's why we created this report.

As a company that is focused on creating opportunities for underrepresented talent, we wanted to provide companies with data-based, practical strategies to help them find, retain, and uplift diverse talent.

Using our findings will help you ensure that the diverse talent already on your team wants to stay, and show diverse talent looking for new opportunities that your company is the one they should join.

To come up with those strategies, we went right to the source. Unlike in years past, our survey went out to not just women and non-binary people, but also men. All in all, we pulled from a pool of 490 diverse professionals, the majority of whom identify as women of color.*

*For more detail on our survey methodology and participants, please see the methods section at the end of this report.







Key Findings: 4 things you can do to attract (and retain) diverse talent in 2022 Diversity at work has never been more measured or discussed. But how can you create an environment where diverse talent can succeed?

Based on the results of our survey of diverse talent across industries and career stages, we identified four things that companies can do to improve their ability to keep their current talent and to appeal to new talent, too:

Be generous with your compensation and your learning and development offerings

Level up your commitment to DEI



Ensure that flexible work is here to stay at your organization

Recognize intersectionality

In this section, we'll share more detail on how we identified these four key strategies, as well as how to implement them and why they matter. Creating a diverse and inclusive workplace requires work, but done well, you'll find and keep the talent you need to grow—and to keep adapting to the changing future.

1. Be generous with your compensation and your learning and development offerings

Notice that our first recommendation isn't "Do more to show you care about diversity and inclusion." (That *is* our second recommendation, but the order of operations here matters.) When we asked diverse talent what would make them leave their jobs for a new role, two things stood out:

Better pay76 % of diverse talent said they'd be "very likely" to leave for a role that paid more.

Learning and development opportunities.

73 % of respondents would leave for a job that offered more chances to level up

It's simple: diverse talent wants to be fairly compensated for their skills, and they want opportunities to deepen and expand them. If one or both of those things are missing, they'll look elsewhere. Paying lip service to diverse talent won't work if you're not actually paying them.

If you're worried that your current compensation isn't going to cut it, consider doing a comp review, looking not just at whether you're at or above market rates, but also whether any racial or gender pay gaps exist. **PowerToFly can help.**

And when it comes to training, start by identifying what your employees care most about. **57%** of the talent we surveyed wanted to complete a ce⁶/tification and/or a degree in 2022. Can you partner with a training program, boot camp, or university to offer specific learning opportunities? Consider creating a custom development program, based around the hard skills that your employees care most about.





2. Level up your commitment to DEI

When we wrote our <u>2020 report</u> (based on survey results from 2019), our respondents cared about whether or not their companies supported DEI efforts.

Two years later, they don't just care about DEI-they're demanding it.

In **2019:**

62% of respondents said they wanted their companies to become more diverse

73% wanted their leadership team, specifically, to become more diverse

54% wanted their companies to offer more DEI training

In **2021**:

69% of respondents said they wanted their companies to become more diverse

78% wanted their leadership team, specifically, to become more diverse **73 %** wanted their companies to offer more DEI training

Notably, people of color (POC) are even more likely than white employees to want more DEI training: **85%** of Black respondents and **75%** of Asian or Asian American respondents want more training.

The first step is understanding where you're at in your DEI journey. You might be ready to go deeper in training moving from bias training to active allyship or inclusive hiring, for instance—or to host listening circles to hear directly from employees on what they see missing at work. Maybe it's time to look at your internal promotions or project assignment processes to look for gaps in how race is impacting forward progress and growth at your company.

Wherever you are, PowerToFly <u>can help</u>.



3. Ensure that flexible work is here to stay at your organization



Nearly every company in the country went at least partly remote in 2020, if they weren't already. Many companies decided to stay that way permanently, after figuring out how to make remote work work for them. It shouldn't come as a surprise that diverse talent wants things to stay that way.

> 50% of our respondents are working remotely full time already

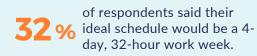
55% of all respondents would not consider accepting a job that didn't let them work remotely at least part-time.

The large majority of respondents (58%) want to be able to work remotely five days a week, though 30% would prefer 3-4 days remote and **11%** would be okay with 1-2.

Flexibility is even more important than free time.



of diverse talent's top priority when it comes to a work **52%** schedule would be having a flexible one, where they would work their 40 hours/week whenever they wanted.



Living through a pandemic has hit home how beneficial remote work can be. Not only does it protect against getting sick sitting in an office, but it also lets underrepresented minorities participate fully in ways that are sometimes safer, more comfortable, or less taxing for them.

Asian American and Black respondents to our previous surveys have noted wanting to stay remote to avoid racial attacks. Remote work also helps people with disabilities, working parents, and other groups manage their careers while also managing their personal needs.

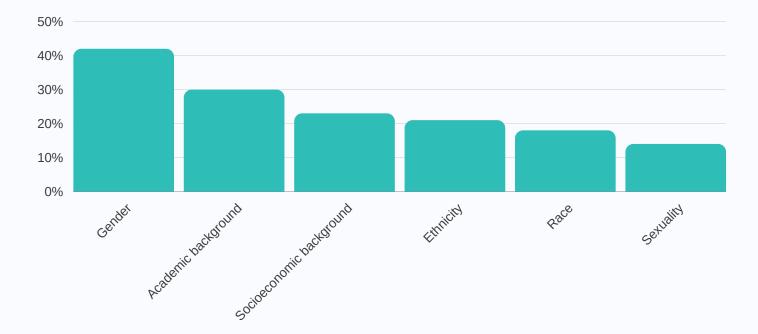
Make sure your jobs are remote—and that you're posting them in places diverse talent will see them. Don't include information like "Remote, but [city name] preferred," because talent that wants a fully remote job won't apply. And consider what your company's long-term location strategy is. Recognize that if you force diverse talent to go to the office, they'll stop showing up at all.



4. Recognize intersectionality.

If you're thinking about diversity and inclusion when it comes to race or gender, you're only seeing part of the picture. People have multiple identities, and when an individual has multiple target identities—that is, identities that are not part of the majority and do not convey agency or privilege—their experiences are compounded upon.

Our respondents identified being treated unfairly at work due to numerous aspects of their identity and background:



Depending on respondents' backgrounds, they experienced compounding unfair treatment. For example, only **18%** of all respondents reported being unfairly treated at work due to their race, but **32%** of Black respondents and **25%** of Hispanic or Latino respondents reported experiencing discrimination as a result of their race.





A queer Latina with a master's degree has an entirely different experience than a straight white women with no college education, and each of their experiences changes depending on who they are with and how they are being treated.

If it seems like employees are satisfied with the status quo, make sure that you're looking at that satisfaction from all angles. What's working for men or white women may not be working for others. For instance:

- While only 18% of white respondents reported being "very dissatisfied" with their salary, 35% of Black respondents and 31% of Latino or Hispanic respondents were "very dissatisfied." Latinas were even more dissatisfied, at 32%.
- While **13%** of white respondents were "very satisfied" with DEI training offered by their company, only **7%** of Black respondents and **11%** of Hispanic or Latino respondents reported being satisfied.

Companies can recognize and embrace intersectionality by providing feedback opportunities internally, like in listening sessions or anonymous forms; creating spaces for different groups to connect, like with affinity groups and ERGs for different backgrounds; and reviewing their data—from vendor relationships to employee retention rates—with an intersectional lens.







In Other Words:

Diverse talent faces a diverse set of issues at work. We know we can't summarize all of them in four key takeaways and a few stats, so we wanted to give some of our respondents a voice so that you could hear about their experiences directly. Here are what our respondents say are their main challenges at work:

"Discrimination, unnecessary scrutiny, and harrassment."

"Getting assigned secretarialtype projects."

"Being overlooked for promotions, not being included in committees, and being stereotyped during meetings."

"Lower pay, fewer opportunities for advancement, disrespectful comments."

"Not being able to be open about wellness and health issues." "Misgendering, deadnaming, being left out of unnecessarily gendered activities."

"Getting assigned secretarial-type projects."

"Lack of role models."

"Lower pay, fewer opportunities for advancement, disrespectful comments."

"It's assumed I don't know much [and that] I'm not strong enough to do some physical work."

"I have to work harder than my male counterparts in order to be taken more seriously."





And some specific experiences of theirs that are worth reading:

"I have been told by a 'mentor' that dressing professionally and sitting up straight is how I could be viewed as more professional." "I get comments like 'your English is so good." Well, I sure hope so, since that's what I graduated with honors in."

"When I bring up issues of diversity, I'm seen as 'one note' (i.e. 'well, of course, you'd say that)."

"The women on my team found out that a man in the same role, with the same experience and less tenure and responsibility, was earning 20% more than us. When we took it to management, they said he earned more because he was a better negotiator. They did not change our pay."

"Some of our leadership is East Indian and Chinese. A VP has described them as 'the highly intelligent minority. I'm Latina, and there are jokes about that all the time."

"I've been told my communication style is too blunt/assertive/aggressive for a woman."

"I cannot come out to my peers due to backlash. I have to listen to bigoted viewpoints and can't talk to my colleagues about my life in detail."



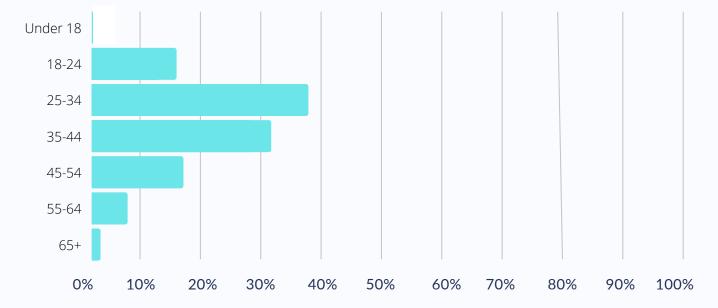
Methods

Participants

We conducted a survey of 490 professionals in our community about their goals and wants for 2022. They were given the option to share self-identifying information. The participants surveyed work in tech, marketing, consulting, finance, healthcare, and more.

336 participants opted to disclose their gender: **81%** identified as women, **17%** identified as men, and **2%** identified as nonbinary or other.

331 participants opted to disclose their age; of those who did, **80%** were between the ages of 25 and 54. The vast majority were mid-level in their career:



Respondents who identified with each age range





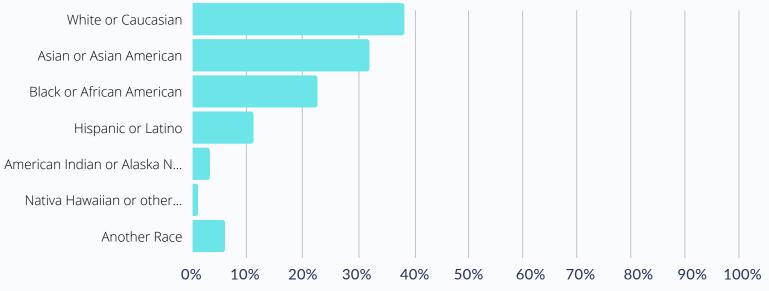


333 participants disclosed whether or not they had children; 37% said they did.

12% of the 334 participants who responded to the question said they identified as part of the LGBTQIA+ community; this is aligned with the percentage of the overall PowerToFly community that identifies as LGTBQIA+, but is significantly higher than estimates for the percentage of the U.S. population that identifies as such (5.6% as of the last estimate in 2021).

325 participants shared their country of residence: **57%** reside in the U.S. or Canada, **20%** in Asia, **8%** in Europe, **6%** in Latin America, and **5%** in Africa. The sample from our survey was slightly more global than the PowerToFly community as a whole, **75%** of which reside in the U.S. or Canada.

333 participants shared information about their race and/or ethnicity:



These percentages also indicate that our sample for this survey was somewhat more diverse than the PowerToFly community as a whole, **40%** of which has self-identified as white.



Measures

Participants completed a 29-item online survey powered by SurveyMonkey. Participants were informed that their responses would be anonymous. The survey was advertised twice in our community newsletter. Participants were given the option to enroll in a raffle to be given PowerToFly 'swag' as a thank you for their participation.

The survey was live between November 28th, 2021 and December 7th, 2021.

Limitations – Selection Bias

This survey aimed to better understand the needs and wants of underrepresented talent globally by asking the diverse members of PowerToFly's community to share their experiences. While the sample in our survey can be seen as generally representative of the PowerToFly community as a whole, the results of this survey are not necessarily generalizable to the global population. Individuals join PowerToFly in order to advance their careers and find organizations committed to DEI; as such, their expectations for career development opportunities and DEI initiatives are likely higher than those of the general population.

We also know that many groups, for example veterans, neurodivergent talent, and members of the LGTBQIA+ community, face unique challenges in the workforce that may not have been adequately captured given the sample size and demographics of this study. We hope to better examine the wants and needs of these communities and others in future surveys.





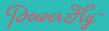
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