

# 5 Benefits of Diversity, Equity and Inclusion

**D,E&I is the acronym for Diversity, Equity, and Inclusion. These are three principles that are fundamental to the success of any business or organization.**

**In this document we will explore why they are important for businesses and organizations, and how they can be applied to business success.**

**Diversity, equity, and inclusion all refer to the effort, strategy, and policies that an organization implements to improve representation of historically underrepresented groups. With diversity, an organization can work towards equality in opportunities and treatment. With equity, an organization strives for fairness in distribution of resources. With inclusion, an organization is fostering a safe environment that accommodates diverse needs of individuals.**

**Diversity, Equity and inclusion has many benefits that an organization can benefit from. This can include helping to build a more resilient workforce who are better equipped to handle the changing needs of customers, which in turn helps them to stay competitive.**

## 1: Creativity and Innovation:

Diverse perspectives help make better business decisions and create a high-performance culture. This benefit stems from having teams with various backgrounds and experience levels, who are able to offer new ideas, ask questions, & fit in with the way the company works. This can lead to increased creative output, in addition; different groups with varying norms and behaviors can also foster increased openness and flexibility. Diversity often results in discomfort, which must be harnessed to generate creative insights. It is important to be aware that the people you are working with will likely have a different perspective or background. Creativity and innovation can be fostered by providing opportunities for team members to deepen their understanding by speaking to other members and considering alternative points of view.

CREATIVITY AND  
INNOVATION

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RECRUITMENT AND  
RETENTION

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MARKET STRENGTH

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BRANDING

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INCREASED REVENUE

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## 2: Recruitment and retention

Demographic changes and local labor markets have pushed employers to create diverse work environments. In order to do this, you must consider the needs of your individual labor market. Recruitment gaps and challenges may vary by location. A meaningful workforce, with a mix of cultures and backgrounds, can lead to attracting high-potential talent who are from minority groups. Giving all people a chance at equality is the right thing to do and creating equal opportunities for everyone is simply the right thing to do.



## 3: Market strength

Studies have shown that when businesses have employees from diverse backgrounds, they are better able to understand the needs of their customers and create products and services to address them. In order to be successful, the needs and interests of your employees need to align with what you're selling. Creating a diverse workforce will allow you to meet customer demands in different ways and will also challenge traditional thinking in your company so that it can evolve into something better. In other words: the more diverse the workforce; the more successful your business will be.



## 4: Branding

Brands can benefit from showing themselves as diverse and inclusive by connecting with new markets of all kinds, especially those in the minority. Successful brands know that diversity and inclusion has been proven to be profitable. This trend is continuing to grow as a way for companies to connect with new markets of customers. Targeting diverse audiences can give brands access to wider, more engaged customer bases.



## 5: Increased revenue

Diversity, equity, and inclusion are good for business and can lead to a diversity dividend in the form of enhanced market share, better access to new markets, and a stronger bottom line. In the long run, DE&I has the potential to contribute to creating a more profitable and well-performing organization due to the ability to draw on a more diverse and engaged workforce.

