



Looking Forward, Reflecting Back: Planning Your 2023 DEIB Strategy

EXECUTIVE SUMMARY



Introduction

Before setting goals — whether personal or professional — about where we want to go, it's helpful to look at where we've been.

What have we succeeded at? What have we failed at? What have we learned along the way about what we're trying to do and where we're struggling with it?

That's especially true for how a company approaches its [diversity, equity, inclusion, and belonging \(DEIB\)](#) goals.

DEIB isn't a nice-to-have. It wasn't in 2022, and it certainly won't be in 2023. Per a recent [CNBC survey](#):

- Nearly **80% of people** want to work for a company that values diversity, equity, and inclusion.
- Nearly **40% of workers** say that current events have made diversity and inclusion more of a priority at work.
- Though only **50%** of CEOs and other C-suite leaders think leaders should be speaking out, **62% of rank-and-file employees** want their company's leaders to speak out about social justice issues like voting rights, racism, and abortion.

Successful companies are ones that have meaningful DEIB programs. In a competitive environment, talent won't stay — or stay engaged — with companies that don't share their values.

Per a [Deloitte report](#):

- If employees trust their employer's DEIB commitments, employees are up to **20% more engaged at work**, and the chance they leave their organization goes down by **87%**.
- Only **20% of employees** think their employer is on the right path when it comes to DEIB.
- And it's not just internal talent that matters. **25% of consumers** would stop doing business with a company that didn't commit to DEIB.

As the long-reaching effects of the pandemic and institutionalized discrimination continue to exacerbate existing societal inequalities, companies have a real opportunity to show up for their employees, their consumers, and their community by committing to DEIB initiatives in a targeted, transparent, trackable way.

If done successfully, planning a DEIB strategy can be a process that helps all employees feel safe, included, and ready to thrive.

A Year in Review

In 2022, PowerToFly helped hundreds of multinational companies craft and push forward DEIB strategies that targeted not just **diverse talent acquisition**, but also **development** and **retention**. And we hit some major milestones in the work we do to support our community of underrepresented professionals directly, too.

11,369

Hours spent educating company leaders on DEIB topics, concepts, and practices

300,000+

Diverse professionals equipped with upskilling resources

\$92,100,100

Dollars put into the pockets of people from underrepresented groups hired through PowerToFly

24 million

Views of our content and virtual events focused on DEIB topics

771,135

Diverse professionals (and counting) in our network across 220 countries

70+

Dedicated hiring events hosted with our employer partners

[Learn how we can help you hit your DEIB goals in 2023.](#)

A woman with curly hair, wearing a black turtleneck and a denim jacket, is smiling and looking towards the camera. She is standing in front of a wall covered with yellow and blue sticky notes. The background is slightly blurred, showing a modern office or workspace environment. The overall color palette is teal and yellow.

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Getting on the Same Page

Language matters. The way we refer to people and ideas impacts the way the world interacts with them. Before we dig into our five steps for building a solid 2023 DEIB strategy, let's make sure we're in agreement on what DEIB actually means, using the example of someone hosting a dinner party for folks with different dietary needs and preferences, including vegan guests.

● Diversity

Understanding and valuing that each individual is unique, with their own identities, beliefs, and perspectives – both seeing and valuing those differences.

Using the dinner party metaphor, this would mean that people with different identities, beliefs, and perspectives were invited. There are meat-eaters (carnivores and omnivores), vegetarians (who may consume eggs and/or milk), and vegans (who don't consume any animal products) present at the party, and there's an understanding that each individual is unique. The group recognizes and values these differences.



● Equity

Understanding that different people have different circumstances and needs, and ensuring that each person's needs are met through fair distribution of the right resources and opportunities.

This differs from equality, where each individual or group is given the *same* resources and opportunities, no matter their needs or level of access.

An equality-gear version of the dinner party would mean that everybody has something to eat. Meat-eaters can enjoy the whole meal, vegetarians can enjoy the cheesy casserole, salads, and desserts, and vegans can eat the salad and a side of vegetables, but not much else.

An equity-gear version of the dinner party would mean that each part of the meal – from the appetizers and salad to the main, sides, and dessert – has a vegan option. There may be meat dishes, but the needs of vegans and vegetarians at the party are met adequately for them to feel full after the meal, and they aren't excluded from a course.

● Inclusion

Understanding that people need different conditions to achieve their full potential and ensuring those conditions are in place. Inclusion is a state of being valued, respected, and supported.

Guests at the dinner party were asked before the party to help choose the music and the menu. They don't feel like a burden or that accommodations have been made, and everyone can fully participate in every aspect of the party.

● Belonging

Definition: Understanding that people want to feel seen, heard, and recognized for their contributions, and creating ways for that to happen for people of all backgrounds and identities.

At the dinner party, because food issues have been addressed, people are able to interact and have conversations on a variety of topics, not just diet. Vegan guests, for example, are seen not just as vegans, but as party guests who are whole, individual people who also happen to be vegan.



Step 1: Call Your Shot



“DEIB is really the heartbeat of a company. It’s unrealistic to expect the rest of the body to function strongly if the heart isn’t healthy. We’re seeing an unprecedented number of employees demanding more from their employers; people want to know they’re being listened to. The look and feel of workplaces has irrevocably shifted, and it’s an incredibly exciting time. But each organization is different, and the DEIB approach needs to reflect those nuances.”

– Zara Chaudary, Global DEIB Impact Manager at PowerToFly

By now, most companies have done something to address DEIB. It’s hard to be operating in 2022 without doing so. Per the [Harvard Business Review](#), 60% of organizations have a DEI strategy in place – though only 26% of them have specified goals in gender representation, and only 16% have done the same for race representation.

It’s vital to go **from the generic to the specific** when it comes to a DEIB strategy. Sure, aiming for more diversity, more inclusion, and more representation is great. But what does “more” mean for your company? How will you measure how you’re doing? What are the specific weaknesses you want to improve or the strengths you want to double down on?

Harvard’s Office for [Equity, Diversity, Inclusion, and Belonging](#) lays out a simple, three-step framework that we love. To come up with your organization’s specific goals – the “shot” you’re calling for 2023 when it comes to DEIB – start by answering these questions:

What are you trying to solve?

Harvard’s example:

“Decentralized decision-making and lack of coordination has resulted in uneven progress across the University.”

What does solving that look like?

Harvard’s example:

“This ‘One Harvard’ initiative will align the university’s decentralized campus around a coordinated vision/strategy, collectively develop commitments, set priorities for local implementation, and amplify the areas of success.”

How will you measure success?

Harvard’s example: “Progress will be made when everyone at Harvard has access to the tools and resources, as well as an understanding of the values and promising practices needed to advance inclusive excellence in their own communities.”



Setting your goals is the first step in achieving them.

For another example of what specific, measurable DEIB goals look like, consider the [FDIC's 2021-2013 plan](#). The organization's two-year strategy is built around five core goals:

Goal 1: Culture.

Ensure that leaders at all levels promote the vision and business case for DEI by taking actions to increase diversity and equity in the workforce and maintain an inclusive workplace.”

Goal 2: Career.

“Recruit, hire, and develop a high-performing workforce that reflects the communities we serve by optimizing experiences throughout an employee's career.”

Goal 3: Communication.

“Develop compelling messages, including opportunities for dialogue, that encourage all employees to see the importance of DEI to their personal success and the success of the FDIC.”

Goal 4: Consistency.

“Mature the DEI model to improve the consistency of desired outcomes by strengthening policies and procedures, utilizing technology, and enhancing training.”

Goal 5: Community.

“Encourage DEI in FDIC business activities and at regulated financial institutions, and foster financial inclusion in the banking system.”

Within each of those five overarching goals, the organization has identified specific, trackable improvements to be made in various aspects of how business is conducted – from adding at least one interview question that assesses potential managers' ability to foster DEIB, to creating an event for employees' families to better understand inclusive benefits, to requiring all complaints of harassment to be investigated within 10 days.

Step 2: Create Systems of Accountability



"Accountability in DEIB is the difference between checking the box and committing to building trust and belonging. Beyond leadership holding themselves accountable – which is critical – leaders must also hold everyone, even their best-performing staff members, accountable to keeping their organization inclusive. Accountability is on all of us."
– Noelle Johnson, Global DEIB Strategist & Trainer at PowerToFly

As any leader who has been responsible for business progress knows, writing a goal down isn't enough. You also need to identify **who** will be responsible for making progress on that goal.

Usually, that will need to be leaders from your company's C-Suite. Without accountability that goes all the way to the top, you can't expect line managers to create change.

As [Accenture](#) explains, "When a leader admits that they need to change, they set the precedent for others to be vulnerable and acknowledge the importance of embracing the discomfort associated with being accountable to drop old behaviors and adopt new ones."

Unfortunately, the majority of companies *aren't* yet tying their DEIB goals to how they manage and measure the performance of their C-Suite.

Per [HBR](#),

- 28% of companies hold C-Suite executives accountable for progress against the DEIB strategy.
- 23% of companies hold C-Suite executives accountable for pay equity.
- 12% of companies hold C-Suite executives accountable for gender diversity, and 5% are held accountable for racial/ethnic diversity.
- 7% are held accountable for gender diversity in promotions, and 5% are held accountable for racial/ethnic diversity in promotions.



Per [Deloitte](#), the CEO, board, and chief diversity officer or chief human resource officer should be responsible for sponsoring a DEIB vision, providing expertise, and driving accountability. Line managers and staff should only be responsible for participating and engaging with DEIB initiatives.

Deloitte's Recommendations for Building Trust in DEIB Initiatives

DEI activities	Who's responsible	Opportunities that can enhance trust
<p>Sponsor and set the vision</p>	<ul style="list-style-type: none"> • CEO: 45% • Board: 42% • Chief diversity officer (CDO; or equivalent role): 38% 	<p>Initiate inclusive long-term collaboration throughout the organization:</p> <ul style="list-style-type: none"> • Secure strategic level of funding • Solicit input, including challenges and suggestions, at all levels of the organization • Set, sponsor, and share sincere vision for DEI initiatives • Hypothesize how achieving DEI outcomes might positively impact business outcomes in other areas
<p>Provide expertise to further success</p>	<ul style="list-style-type: none"> • CDO: 45% • Chief human resource officer (CHRO): 43% • Other C-suite/leader: 33% 	<p>Empower internal experts to make vision actionable:</p> <ul style="list-style-type: none"> • Understand the spectrum of stakeholders (internal and external) with a vested interest in DEI outcomes • Use data-driven approach; create concrete plans, both short- and long-term, with owners capable of driving progress; and including those whom programs will impact in the planning process • consider the role external consultants or independent credentialing organizations can play
<p>Drive accountability for results</p>	<ul style="list-style-type: none"> • CDO: 48% • CEO: 46% • CHRO: 46% 	<p>Share progress with stakeholders:</p> <ul style="list-style-type: none"> • Communicate honestly and regularly to drive accountability and include quantitative or sentiment data as evidence of progress • Customize communications and reporting on DEI efforts to various stakeholder groups to demonstrate accountability • Be transparent in your goals, actions, and outcomes • Leverage communications and reporting to combat commitment drift, and regularly reaffirm your vision, goals, and plans with all stakeholders • At appropriate intervals, test hypothesis about business impacts of outcomes to potentially demonstrate downstream benefits to reinforce strategic nature of DEI
<p>Participate in and engage with DEIB initiatives</p>	<ul style="list-style-type: none"> • Staff: 51% • Line managers: 45% • CHRO: 39% 	<p>Create programs and opportunities for the entire workforce to contribute to and work toward broader outcomes:</p> <ul style="list-style-type: none"> • Develop genuine resource groups and allyship involvement while ensuring that involvement is recognized and rewarded through traditional mechanisms (e.g., performance reviews and compensation) • Deploy programs that clearly align with the organization's DEI vision, strategy, and actionable goals

Step 3: Understand that DEIB is Not One-Size-Fits-All



“There is no one-size-fits-all approach to DEIB, and it's important to understand cultural nuances across the board. Taking some time to get a bird's eye view of your current social, cultural, legal, and demographic context before you take action is one of the major keys to making a lasting, intentional impact. This will help you build a strategy that centers a global company philosophy and goals while recognizing regional nuances.”

– Sienna Brown, Sr. Director of Global DEIB at PowerToFly

One of the things we talk about often with clients is understanding the context that their DEIB goals are operating within.

No one team is in a vacuum. Depending on what industry you're in, where you're based, and who your employees, consumers, and other stakeholders are, you'll have different opportunities, risks, and responsibilities to consider when it comes to setting and executing on your DEIB strategy.

Think about geography. Different countries will require different things from employers, both legally and in terms of cultural expectations. As we have covered in multiple editions of our Diversity Reboot Summits, a successful DEIB plan is one custom-built for your specific organization's size, location, and situation.

For instance, when talking about a plan to support LGBTQIA+ employees, a large company operating in California might be ready to expand their benefits package to include trans-affirming healthcare, whereas a startup in Malaysia may be focused on creating an ally-friendly ERG that serves as a safe space in a country where being gay is still illegal.

It's not just about specific initiatives, either. You need to take into context where your employees, leaders, and consumers are in terms of understanding and expecting DEIB progress.





[Workday](#) found that businesses headquartered in Asia are the least likely to have an existing approach to DEIB (with 52% of respondents in that region reporting that their company had a “low or emerging” strategic approach to the topic). On the other hand, only 22% of South African respondents marked their company’s strategy as low or emerging. That makes sense, considering the history of racism and discrimination in both places and where each culture is at in terms of addressing it.

For context, the percentage of folks who said their company’s strategic approach to DEIB was “low or emerging”:

Asia Pacific Japan

52%

Australia & New Zealand

35%

North America

34%

Europe

39%

South Africa

22%

Step 4: Prioritize your activities.



“One of the best investments any company can make is a deep dive into their ‘why’ around DEIB and their commitment to it. With our diverse talent needs shifting and expectations on inclusion rising, companies must center DEIB and inclusion not just as a metric, but as a critical part of their DNA.”

– Dr. Aida Martinez-Freeman, Global DEIB Program Manager at PowerToFly

There’s no shortage of progress you *could* make on your company’s commitment to DEIB. But you can’t do everything at once. So what matters most?

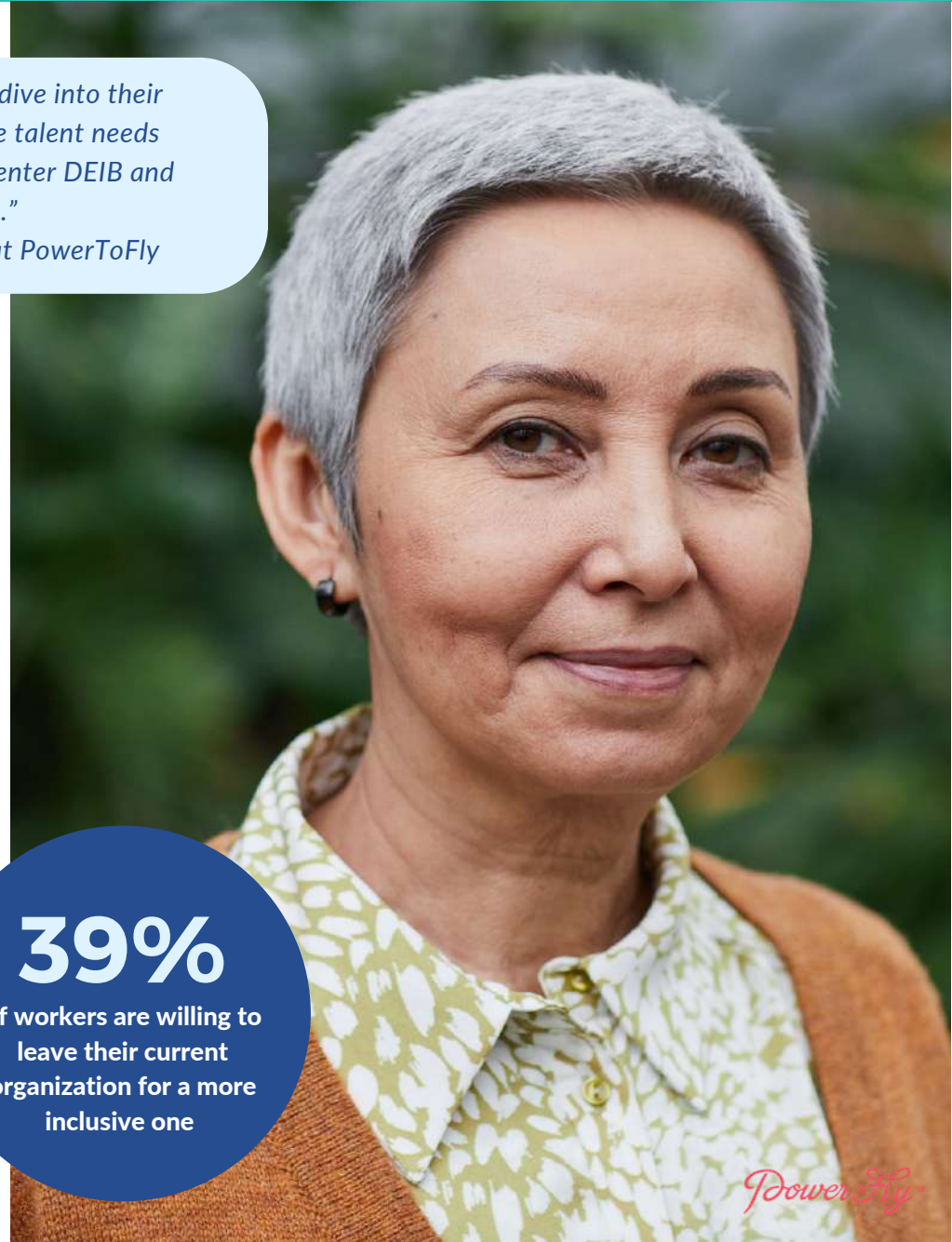
This exercise is done best from two different lenses.

First, a top-down brainstorm of what specific initiatives make sense based on the goals you decided in step one. For instance, if your company has decided to focus on **representation**, maybe your first project is to gather accurate data on your current employee population, and your second project is to set benchmarks for a 10% improvement in specific diverse populations.

Second, a bottoms-up sourcing of ideas, projects, and commitments directly from employees. Whether you send a survey, host a town hall, or address the topic in standing team meetings will be up to you and what’s right for the size of your company. But with **39% of workers** being willing to leave their current organization for a more inclusive one – and that number only growing as Gen Z enters the workforce in droves – you can’t afford to *not* listen directly to employees.

39%

of workers are willing to leave their current organization for a more inclusive one





Once you've reconciled your top-down and bottoms-up ideas, you'll have a list of activities that may include things like the following:

Creating a DEIB advisory committee that sits between your company's leadership and its employees

Starting new ERGs or strengthening existing ones

Offering or improving [DEIB trainings](#)

Reviewing or updating internal and external messaging with a DEIB lens

Doing an accessibility report on your workplace

Adjusting the performance reviews process to include DEIB goals

Doing a salary gap review and adjustment

Formalizing your [hiring process](#), including training interviewers on DEIB goals

Once you've determined what your goals are, who's driving them, how they're right-sized to your specific operating conditions, and what matters most, consider publishing that prioritization in a place where all employees can access it. This will help make DEIB a driving force for change in your organization – not a nice-to-have extra that gets shoehorned in after “real” business is done.

Consider this guide for how such a report could be structured:

- Overview of Diversity, Equity, Inclusion, and Belonging
- Purpose of Our Company's DEIB Strategy
- Assessing Current State
 - Data Analysis
 - Demographics
 - Employee Feedback Surveys
 - Performance Reviews
 - Exit Interviews
 - Summary of Gaps in Existing Policies and Practices to Address DEIB Issues
- Developing a Plan for Change
 - Defining Objectives and Strategies for Increasing Representation & Creating an Inclusive Environment
 - Establishing **Metrics** and Reporting
 - Identifying Resources Needed
 - Designating Responsibility
 - Training Employees on DEIB
- Implementing the Plan
 - Setting Expectations and Communicating Changes
 - Establishing Guidelines for Hiring Practices
 - Creating Professional Development Opportunities
 - Evaluating Progress



Step 5: Invest.



"You get what you give. When you say DEIB matters, the only way that stands to be true is when you put your money where your mouth is. Invest in DEIB and you will get what you give, and that is a better culture, higher productivity, increased retention, and people who respect your brand."

– Nadia Abrahams, Global DEIB Sales Strategist at PowerToFly

You couldn't launch a new product without developing it. Similarly, you can't expect DEIB progress without putting real resources behind your strategy.

Those investments will be both internal and external.

59% of HR professionals say that there was an increase in their company's official DEIB roles in 2022 compared to 2021 – and 35% are planning to increase their investment in DEIB in the next year.

Internal investments may include:

- Stipends to pay ERG leaders
- Funds for roles like Chief Diversity Officers and DEIB managers
- Budgets for events, educational opportunities, and personal development that support DEIB goals

External investments may include:

- Sourcing and hiring partners for diverse recruiting goals
- Technological platforms for tracking and reporting on demographics data
- Training resources for current and future leaders

Remember that how you fund your DEIB initiatives reveals how your company prioritizes them. As [LeanIn.org's 2022 Women in the Workplace report found](#), women leaders invest **2x** as much time as men in driving DEIB in the workplace – yet **40%** of women say that this work is not acknowledged in their performance reviews or pay.



In Summary

We can't predict exactly what 2023 will hold. If the last three years are any indication, though, it will require HR leaders to be committed, flexible, and empathetic to the needs of their employees and their community.

PowerToFly is here as a partner to help you develop a DEIB strategy that meets the moment.

Start with our five-step approach for building the right 2023 plan for your business — and [reach out for a free demo](#) when you're ready to talk next steps.



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PowerToFly was founded by Milena Berry and Katharine Zaleski in 2014 to fast-track economic equity by upskilling and connecting underrepresented talent to roles in highly visible sectors. As an end-to-end diversity, equity, inclusion, and belonging (DEIB) recruiting and retention platform, PowerToFly is focused on empowering underrepresented talent across all races, ages, ethnicities, sexual orientations, abilities, veteran statuses, and gender identities. Read more about our [origin story](#), and [see which companies](#) are partnering with us to reach their DEIB goals.