



BY GINNY PALMIERI

# DIVERSITY OF VOICE AND THOUGHT

## WHAT DOES THIS REALLY MEAN...AND WHY DOES IT MATTER?

What are the advantages of creating a diverse business environment? What kind of impact does this have on people? The business? Growth? Competition? And what do we mean by diversity of voice and thought?

### A DIVERSE ENVIRONMENT SHOULD BEGIN WITH RACIAL, ETHNIC, AND GENDER DIVERSITY

Consider these statistics:

A 2015 McKinsey report on 366 public companies found that those in the top quartile for ethnic and racial diversity in management were 35% more likely to have financial returns above their industry mean, and those in the top quartile for gender diversity were 15% more likely to have returns above the industry mean.

In a global analysis of 2,400 companies conducted by Credit Suisse, organizations with at least one female board member yielded higher return on equity and higher net income growth than those that did not have any women on the board.

McKinsey & Company, Diversity Matters; Vivian Hunt, Dennis Layton and Sara Prince, February 2015

### BUT DIVERSITY ALSO MEANS DIVERSITY OF VOICE AND THOUGHT

It is not enough to bring individuals to the table with different identities, backgrounds, and stories, their stories must be encouraged, supported and heard.

### IT ALL BEGINS WITH TRUST

A trusting environment is one in which leaders and teams feel free to offer their contributions without fear that others will disagree with them or judge them. In an environment of trust, people bring their "whole" selves to work. They open their minds and openly share their diverse ideas, feedback, and recommendations, mindful that the sum of all diverse voices is stronger and more effective than simply the loudest. A trusting environment is an environment grounded in authenticity.

### AUTHENTICITY BEGINS WITH A FEW QUESTIONS CALLED THE HEV FILTER

**H** - Does this make you **HAPPY**?

**E** - What kind of **ENERGY** do you receive? Positive? Negative?

**V** - Does this experience add **VALUE** in your life?

The goal is to create and support an environment that makes people happy, that gives them positive energy, that adds value to their lives, that gives them courage to be authentic.

By creating an environment where individuals have the courage to be authentic you encourage them to:

- Think outside the box (or get rid of the box entirely!)
- Respectfully challenge the status quo
- Take calculated risks

### AUTHENTICITY= SUCCESS

A trusting environment which respects and encourages diversity of voice and thought brought forth by authenticity will lead to both personal and professional growth.

On a personal level, your critical thinking skills will be sharpened, you will achieve a heightened sense of self-awareness, and you will become a more well-rounded person who is open to your surroundings. (This may make you feel uncomfortable, but this is the place where real learning happens.)

On a professional level, the impact on your business will include a higher retention of employees and a higher level of customer and employee engagement. This will ultimately lead to increased growth in revenue.

Creating an environment where teams have the courage to be authentic will create diversity of thought and voice and ultimately a more engaged, productive, and innovative workforce.