

D&I Success Stories 2016

March 2016

[A diverse leadership yields higher earnings](#) - ISS and proacteur provides new evidence

(January 2016). This White Paper shows how diverse leadership leads to improved competitiveness and a higher profit. Through a unique survey ranking all large and medium sized Danish companies according to how diverse their leadership teams are, authors conclude that companies with the most diverse leadership earn an average of 12.6 percentage points more than companies with the lowest diversity in leadership.

The three conclusions of the survey are:

- High-diversity managements achieve a significantly better bottom line.
- Diversity is an effective mean of achieving commercial success.
- There is still a huge untapped commercial potential in making Danish management teams more diverse

April 2016

[Diversity Makes You Brighter](#) – yet another study that demonstrates that racial and ethnic diversity – the *mere presence of it*, not special knowledge -- prompts better, critical thinking, contributes to error detection, reduces conformity and keeps us from drifting toward miscalculation. “When participants were in diverse company, their answers were 58 percent more accurate...As they spent time interacting in diverse groups, their performance improved. In homogeneous groups, whether in the United States or in Asia, the opposite happened. When surrounded by others of the same ethnicity or race, participants were more likely to copy others, in the wrong direction. Mistakes spread as participants seemingly put undue trust in others’ answers, mindlessly imitating them. In the diverse groups, across ethnicities and locales, participants were more likely to distinguish between wrong and accurate answers. Diversity brought cognitive friction that enhanced deliberation.”

May 2016

[Study Says Immigrants Fuel American Innovation!](#) Study Says Immigrants Fuel American Innovation! According to the National Foundation for American Policy, of the 87 US startups currently valued at \$1 billion+, 51% were created by immigrants. The collective value of those companies sits at \$168 billion. 71% of all big-ticket startups have immigrants in key management or development roles. The founders came from 20 countries, mostly India, China, Argentina, Egypt and Iraq.

June 2016

[How Diversity Makes Us Smarter](#) -- Decades of research show that socially diverse groups (diversity of race, ethnicity, gender and sexual orientation) are more innovative than homogeneous groups. This is not only because people with different backgrounds bring new information. Simply *interacting* with individuals who are different forces group members to prepare better, to anticipate alternative viewpoints and to expect that reaching consensus will take effort. (Summary of 8 studies!) Scientific American 10/1/14.

July 2016

[Multilingual exposure \(not just ability\) improves not only children's cognitive skills but their social abilities.](#) Multilingual children have to consider context and other perspectives when communicating, and are thus more skilled at interpersonal understanding. Monolinguals who were regularly exposed to another language — for example, through grandparents — were just as skilled as the bilinguals. However, only bilingual children performed better on a standard cognitive test of executive function. NY Times 3/13/16.

August 2016

[Truth and Reconciliation at Work: How These Commissions Help Heal Wounds From Racial Injustice \(7/10/15\).](#) Lingering tension led a group of Greensboro citizens to form a Truth and Reconciliation Commission (TRC) in 2004. According to its mandate, the TRC's aim was to look into the past "to provide the best possible foundation for moving into a future based on healing and hope."... Some of these recommendations were or are being implemented. Despite the city government's lack of participation, the Greensboro TRC opened dialogue and increased trust, according to residents. Some of those responsible for the violence apologized.

September 2016

In June 2016, Diversity Best Practices honored the winners and honorable mentions of the 2016 Above and Beyond Awards at the Network and Affinity Leadership Congress (NALC). The following describes the results attained by one of the Business Impact awardees ([read the full article](#)).

Horizon Blue Cross Blue Shield of New Jersey Horizon's Latino/Hispanic affinity group, Latin American Cultural Organization (LACO), identified the significance of in-person assistance and the benefit of following up with consumers multiple times to engage the Latino community and ultimately bring in their business. They also understood the important role local and Latino media played in their information gathering. LACO members worked with sales to launch a toll free help line which is staffed with bilingual representatives from "Hola Doctor" and who are trained to help Hispanics in everything related to the healthcare law as well as to guide them in the application process for acquiring health insurance. They also translated messages into the most commonly used Spanish dialect and tested the system to ensure it worked as intended.

LACO members played an instrumental role in the translation of the Horizon Blue website and created <http://www.horizonazul.com>. LACO worked with the team to ensure the site functioned as designed, and that the content was accurate and informative. Current customers, potential customers, and service providers access this site. This dedicated site helps demonstrate to the Hispanic/Latino community Horizon's commitment to providing them with quality service. LACO also engaged trusted partners and Spanish-language media like Univision and La Mega Radio to ensure the Hispanic community received concise, current and relevant information.

Results: In 2015, the Hispanic percentage of new enrollment in Essex County increased by 174%; Hudson County increased by 272%, Passaic County increased by 245% and Union County increased by 199%. The increase in new Hispanic members contributed to a rise in overall membership from 10,000 to 30,000 members.

October 2016

Talking about race and racism in the workplace is often taboo and considered too sensitive or "political" to bring up. When the conversation is attempted, it can be awkward at best and destructive at worst. With so many poor examples in the media of how to talk about race and address racism, AT&T CEO Randall Stephenson provides an excellent example of how – even as a middle aged White man – leaders can take a clear position on a "controversial" issue in

alignment with business goals and values, even while making it personal. [Watch the powerful video](#) of his recent address to 1700 employees!

November 2016

[Diversity Matters ...Financially](#) -- Research from McKinsey published in 2015 shows that “companies in the top quartile for gender or racial and ethnic diversity are more likely to have financial returns above their national industry medians. Companies in the bottom quartile in these dimensions are statistically less likely to achieve above-average returns. And diversity is probably a competitive differentiator that shifts market share toward more diverse companies over time... the correlation does indicate that when companies commit themselves to diverse leadership, they are more successful. More diverse companies, we believe, are better able to win top talent and improve their customer orientation, employee satisfaction, and decision making, and all that leads to a virtuous cycle of increasing returns.”

December 2016

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The Pittsburgh African American Employee Business Resource Group of PNC Financial Services Group, Inc. sold 119 products and services to new and established customers through special outreach efforts coordinated by chapter members. During 2015, these efforts generated \$2.8 million in revenue to PNC.

The Community Reinvestment Act (CRA) is a federal regulation that encourages banks to meet the financial needs of the low-to-moderate (LMI) income communities they serve. PNC understands the opportunity that exists to play a proactive role in the development of LMI communities and the financial health of LMI individuals. Therefore, PNC continues to invest both financial and staff resources in support of LMI individuals and communities. In 2015, the African American EBRG completed 45 CRA credits, representing nearly 10 percent of the company’s CRA goal through financial literacy and home buyers’ educational programming.