



UNLIMITED

Odgers Berndtson India Insights from DE&I Survey





Executive Summary

On the occasion of Pride Month (celebrated in June worldwide), Odgers Berndtson India surveyed leadership teams & board of directors and asked them about the current status of workforce diversity. With over 800 members surveyed confidentially, we used the information to further enhance the work in our DE&I practice and help leaders in India understand the latest trends and insights.



An Insight into DE&I Survey

Indian corporations have long been talking about diversity at the workplace.

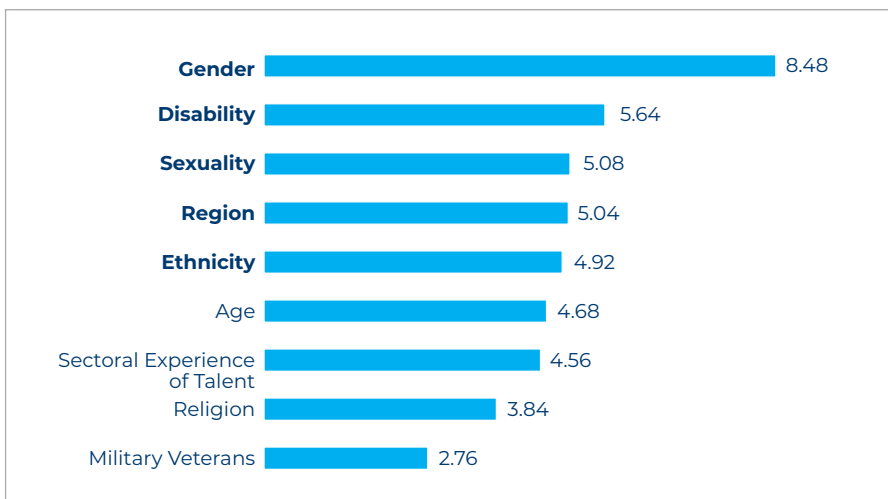
Today, there is quantifiable and verifiable data that proves the business and financial case for diversity. A recent McKinsey report* that surveyed 1000 large companies across 15 countries affirms that diverse companies are more likely than ever to outperform less diverse peers on profitability.

According to the report, companies with more than 30% women executives were more likely to outperform companies where this percentage ranged from 10-30.

And yet, the DE&I Survey shows that it has become a strategic priority for most companies (*with approximately 70% of the respondents rating DE&I to have become a strategic priority*) only in the last 2-3 years.

Approximately 70% of the Respondents rated DE&I to have become a strategic priority only in the last 2-3 years.

Forms (and Top Forms) of Diversity in India today include:

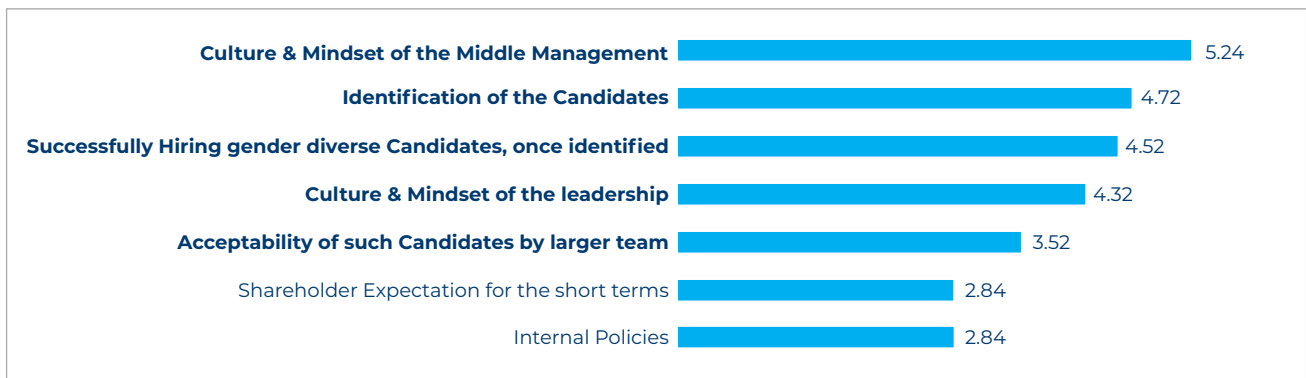


Compared to a decade ago, diversity at the workplace today is growing steadily for a number of corporations. However, it remains significantly under-represented at higher management levels.

Numerical figures represent weighted average score on a scale of 1-10

According to the survey results, approximately 70% of the respondents believe that gender diversity is not adequately represented in their firms at the leadership level. **Many factors contribute to this situation and the biggest factors are stated below and in this order.**

Top Five Challenges to promote Gender Diversity at the Leadership Level:



Numerical figures represent weighted average score on a scale of 1-10

The survey further shows that the mindset towards different forms of diversity doesn't necessarily move in lock step.

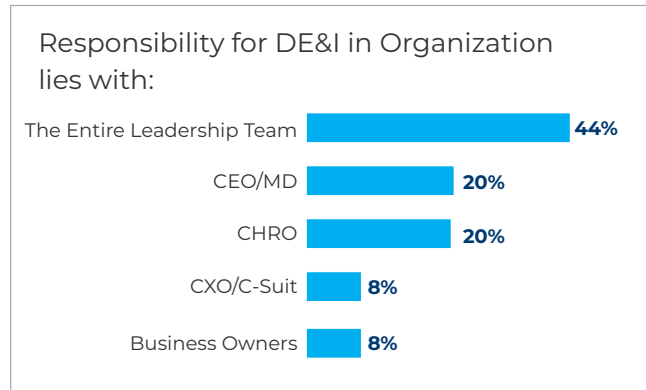
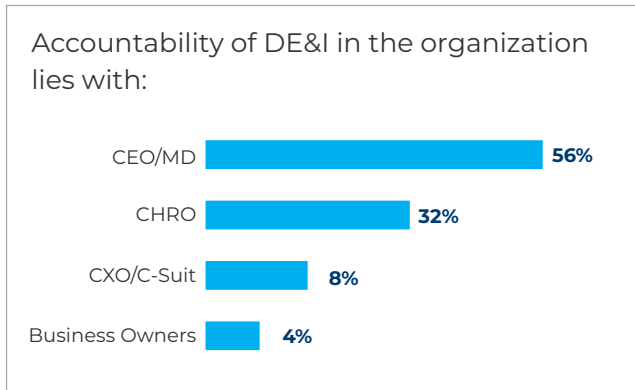
- While acceptability of gender diversity by leadership is high, acceptability of the LGBTQ+ community continues to be low.
- Low levels of acceptability by leadership of LGBTQ+ candidates is rated the biggest challenge in promoting diversity at the workplace.
- The survey showed that acceptability of both-gender diverse and candidates from the LGBTQ+ community is higher at entry and leadership levels compared to middle management levels.

Therefore, leaders need to create thoughtful strategies to promote a culture of equity and inclusion as the workforce become more diverse moving forward.

Every 3rd company faces the challenge of balancing short term quarterly results with long terms goals of diversity, equity and inclusion



IS ACCOUNTABILITY ADEQUATE ENOUGH TO DRIVE THE DE&I AGENDA?



Close to 70% of the respondents believed that the responsibility to drive diversity targets lay with the entire leadership teams, however when it comes to accountability, approximately 60% of the respondents believed that the key accountability to drive diversity targets lay with the CEO/ MD.

However, when it comes to embedding diversity targets into KPIs, 44% of the respondents believed that the entire leadership team had their KPI linked to it.

Further, only 32% of the respondent's surveyed believed that compensation for leadership teams is linked to achieving diversity targets.

In a few companies, only the CEO and / or CHRO's compensation was linked to achievement of diversity targets. And in more than 50% of the respondents surveyed, compensation was not linked to the said targets for any CXOs of the company.

Leaders must come together to build the necessary supporting infrastructure to promote DE&I as the nature of the workforce changes & transforms rapidly over the next few years. In our discussions with several CEOs in India across sectors, there is no clearly defined easy path to achieve this. But to truly embrace diversity and build a healthy talent pipeline, gaps in the supporting infrastructure must be plugged in so that no talent is left not nurtured. Today's talent appreciates honest commitment by organizations towards DE&I. Authenticity by leaders has proven to go a long way in talent retention as well as attraction of the best minds to join the organization.

*Unlimited is our philosophy,
our commitment and our call to
action on Diversity & Inclusion*

Read more about our Unlimited initiative here:

www.odgersberndtson.com/inclusion & diversity

REFERENCES: *[Diversity wins - McKinsey 2020 report.](#)

The List of Countries studied include Brazil, Mexico, United Kingdom, United States, Australia, France, Germany, India, Japan, Nigeria, Singapore, South Africa, Denmark, Norway, and Sweden.

Note - All inferences & representative graphs are basis data collected in 2022.



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