

Press Release

META-STUDY PROVES ECONOMIC BENEFIT OF DIVERSITY

The Business Case for Diversity through 90 Empirical Studies

Cologne, 18 March 2009 – For the first time, a comprehensive compendium of international studies on the added value of Diversity & Inclusion has been published. The International Business Case Report (IBCR) is now available from ‘European Diversity Research & Consulting’, Cologne (Germany). “Especially in tough times, organisations need this kind of information to design their future strategies effectively”, says Michael Stuber, general manager of the research firm and author of several books on Diversity. The IBCR research report answers all questions regarding the value added of Diversity & Inclusion through the analysis of 90 selected studies. Each valid and reliable study has been systematically summarised and presented in an easy-to-use format on a single page. The bottom line of the report confirms that Diversity creates benefits in the workforce, in the market place, on financial markets and in a company’s community.

The IBCR includes 90 studies, four of which show that:

- The return on equity (ROE) for companies with the highest representation of women in top management positions is 35.1 % higher than for companies with lower percentages of women.
- Medium-sized companies can save about €100,000 (\$132,026) (depending on company size) through family-friendly HR policies.
- The average sales revenues of companies with a low degree of ethnic diversity were at \$ 3.1 million (€2,4 million), with a medium degree \$3,9 million (€3,1 million) and with a high degree \$5.7 million (€4,5 million).
- Regions with culturally diverse workforces are more innovative in the development of new products than regions with more homogenous workforces.

All IBCR results show that diversity in the workforce is economically advantageous if strategically approached. “The results of this meta-analysis set a new stage for Managing Diversity in organisations,” Diversity expert Michael Stuber comments, “90 studies explaining the linkage between Diversity, Inclusion and economic success is more than enough to prove sceptics wrong.”

The report is particularly geared towards profit-orientated executives and HR professionals, and shows the economic potential of targeted interactions with diverse employees and customers. It can be ordered per email at office@european-diversity.com

The Report: This 135-page report consists of background information, empirical studies and practical advice. The results illustrate avoidable risks and how value is added through Diversity Management.

Method: In this qualitative and quantitative analysis, the Project Team of European Diversity Research & Consulting researched and evaluated scientific data bases, archives and additional sources. The studies were chosen according to transferability, comprehension and sample size, and were each summarised on a single page. The results were then systematically categorized according to their terrain. Outside of empirical studies, data on societal frameworks was also researched and evaluated.

European Diversity Research & Consulting: With 12 years of experience in helping international companies in EMEA build effective, high-impact diversity and inclusion initiatives, this pan-European service provider is centred on adding value in the field of Diversity Management and Marketing. In previous years, the research and consulting firm has produced ground-breaking surveys and studies such as the Work/Life Practice Survey (WLPS) in 2006, the Second European Diversity Survey (EDS2) in 2004 and a number of short studies on current trends and themes.

To purchase this study with detailed methodology, survey summaries, and number of practical tips and advice on successful Diversity Management, contact us with your request.

Any additional questions, comments or requests for interviews can be directed to the information listed below.

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