DIVERSITY DIRECTLY AFFECTS A COMPANY’S PERFORMANCE.

Numerous research studies have confirmed the business case for diversity in large companies. Companies with diverse executive teams financially outperform those without. Diversity improves a firm’s ability to manage risk, promote innovation, and respond to market shifts and changes in customer expectations.

Corporate boards play a critical role in shaping diversity. They set expectations at the top of companies, starting with their choice of CEO. Boards are calling for tough commitments and actions around diversity, equity, and inclusion (DEI), and in some cases building these into performance metrics and reward structures.

Investors and regulators are growing more insistent in their demands that companies address DEI in strategy, risk management, governance, and human capital initiatives. They are looking to boards and top executives to make this happen. Investors with voting power have indicated their readiness to remove directors who are not setting targets and driving their delivery.

DEI IS NOT MOVING QUICKLY ENOUGH

The business case is sound, the demands from external stakeholders are growing rapidly. But progress remains slow. Recently, a director shared, “I think the diversity of hiring is actually working pretty well statistically. It’s just not making its way up to the senior levels of the organization and that’s a serious issue we need to figure out.” Directors and top leaders have asked searching questions about why this is the case. One director wondered if diverse candidates think, “Will I have my voice heard in that kind of boardroom?” Another questioned, “How are managers investing in and developing people’s careers?” Additional questions include, how can companies mitigate potential sources of bias? How can DEI be incorporated into ongoing training and reskilling efforts?

“Inclusion, Diversity and Equity in Action (IDEA) is a forum that convenes directors and executives from leading global companies to provide practical answers to these questions. IDEA participants will exchange perspectives on the challenges, opportunities, and emerging issues around board governance of DEI and the collaboration of directors and senior executives in speeding up change.”

“People need to stop thinking about this as a RISK mitigator and start thinking about this as a VALUE creator. It is a change in mindset.”
PARTICIPANT VALUE

A TRUSTED ENVIRONMENT. Directors and executives, including Chief Diversity Officers, have few opportunities to engage directly on critical issues. A carefully curated discussion can reduce barriers to meaningful and sometimes difficult conversation towards building practical and sustainable approaches.

CONFIDENTIAL, PRIVATE PEER-TO-PEER DIALOGUE. IDEA uses a modified version of the Chatham House Rule whereby names of participants and their company affiliations are a matter of public record, but comments made during meetings are not attributable to individuals or companies.

THOUGHT LEADERSHIP. To enhance discussions, participants will have access to summaries of insights, including frameworks developed from the sessions, and input from expert guests.

POTENTIAL TOPICS

IDEA PARTICIPANTS WILL SHAPE DISCUSSION TOPICS FOR THE FORUM. THESE COULD INCLUDE:

- Creating a pathway: moving from DEI interest to action
- Oversight in practice: understanding the board's role on DEI
- Change in the boardroom: defining scope and objectives of board diversity
- Managing legislation: adapting to changes in disclosure and reporting
- Measuring change: frameworks, metrics, and performance standards
- International insight: DEI in a global context

COMPANIES THAT HAVE PARTICIPATED IN TAPESTRY’S NETWORKS INCLUDE:

- Union Pacific
- Citigroup
- Marriott
- Walmart
- TJX
- Ford Motor Co.
- The Coca-Cola Company
- JetBlue
- United Airlines
- CVS
- HP Inc.
- JP Morgan
- BlackRock
- Wells Fargo
- FedEx
- General Mills
- Facebook
- Morgan Stanley
- Adobe
- Pfizer
- GE
- Hasbro
- Caterpillar

ABOUT TAPESTRY NETWORKS

Since 2003, Tapestry has helped top leaders of the world’s largest companies be more competent and confident in their work. Drawing upon their deep relationships with hundreds of directors and executives from leading companies, Tapestry’s professionals have unrivaled insight into the work of boards and the leadership of large public firms. Each Tapestry meeting builds on the lessons learned from the hundreds of peer roundtable meetings the firm has orchestrated, creating distinctively insightful and pragmatic discussions.

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