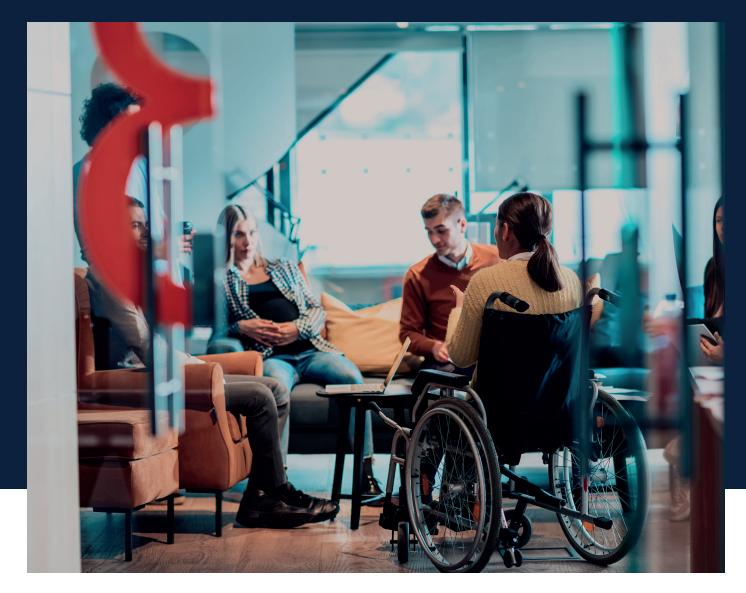
# ALBANY AREA CHAMBER OF COMMERCE \ ALBANY AREA CHAMBER FOUNDATION

# Diversity, Equity & Inclusion Toolkit







# Expanding opportunity for all people is right.

It's also good business: Diverse businesses outperform non-diverse businesses . And, as the war on talent intensifies, attracting and retaining diverse and untapped talent must be a key business strategy.

Diversity, Equity and Inclusion (DE&I) broadly outlines efforts to create a more welcoming environment for under-represented persons. Businesses and communities that harness the potential of all people are the ones who will win. The Albany Area Chamber understands and endorses the importance of maintaining a vibrant and diverse workplace.

A study by McKinsey reported that companies with greater cultural and gender representation had a higher likelihood of outperformance. "A substantial differential likelihood of outperformance – 48 percent – separates the most from the least gender-diverse companies." The data even more strongly supports the success of culturally diverse businesses.

Albany and the Albany Area have long been culturally diverse communities, home to people of all backgrounds and preferences.

Albany and Dougherty County and the five-county Albany Metropolitan Statistical Area (MSA) are majority minority communities. According to the U.S. Census Bureau, Dougherty County is 71.7 percent Black or African American and Albany MSA is 53.6 percent Black or





















African American. Nationally, minority populations are already largely responsible for the nation's growth, and by 2045 the United States will be majority minority. In 2019, more than half of the nation's population under age 16 identified as a racial or ethnic minority. The teens of today are the work force of a fast-approaching tomorrow. While the Black or African American population is the largest minority group in the area, it must be noted that Dougherty County and the Albany MSA are home to many minority groups, including Hispanics, Asians and Asian Indians, all of whom are seeing increases in spending power.

Dougherty County and the Albany MSA are majority female communities, with 54.2. percent and 52.7 percent of the population, respectively. Nearly half of all registered firms in Dougherty County are women owned. Intentionally creating inclusive environments, welcoming diversity and expanding opportunities for all people -- including minorities, women, veterans and disabled persons -- leads to increased business performance and by extension, community success.

Through the equality of opportunity, Albany and the Albany Area can further advance economically, become more inclusive, become a more attractive location for people to live, and become a more attractive location for businesses to invest and thrive.

We believe we are stronger together. We believe that diversity is our strength, good business and a business imperative. We believe in inclusivity and in the equality of opportunity. We believe that together we thrive.

ALBANY AREA CHAMBER INCLUSIVITY STATEMENT



# **STAGES OF DEI**

The Diversity, Equity, and Inclusion Toolkit is collection of resources to assess and enhance DE&I along five stages of programmatic development. The document can help guide and support your efforts as you develop the programs, procedures and best practices that will help your organization identify opportunities and meet its objectives.

Use the spectrum chart to determine which stage of DE&I best aligns with your organization. For example, at the "Understanding" stage an organization is examining the benefits of DE&I. At the "Leading" stage an organization is developing best practices and has a plan for continuous improvement.

#### **Resources for Each Stage**

The resources linked are a guide for organizations at the various stages of development.

# Understanding

- Organization is understanding demographics
- Organization is understanding the benefits of DE&I
- Organization is defining its reason for pursuing DE&I

#### RESOURCES

- <u>Curate a Demographics Summary</u>
- Why DE&I: The High Cost of a Toxic Workplace
- How Inclusion Matters



## Assessing

- Organization is defining metrics
- Organization is benchmarking
- Organization is developing a framework of DEI implementation

#### RESOURCES

- DE&I Business Case Template
- Example DE&I Benchmarks







# **Kickstarting**

- Organization is creating DE&I strategy
- There is organizational and leadership commitment and engagement
- Organization is forming a diversity council to maximize effectiveness

#### RESOURCES

- How to develop a DE&I initiative •
- Diversity Calendar 2023: Inclusion Events, Cultural Months
- Maximizing Diversity Council Effectiveness



# Progressing

- Organization has results and outcomes implementations
- Organization has HR metrics
- Organization is understanding and pursuing supplier diversity

#### RESOURCES

- HR Metrics to Support Inclusive Workplace Cultures
- What is supplier diversity? •
- Tips for successful supplier diversity management



## Leading

- Organization is developing best practices
- Organization has process for continuous improvement
- Organization is supporting other businesses

#### RESOURCES

- Mentoring in the work place
- Developing and implementing an inclusive hiring plan .
- Best practices for inclusive hiring

- "Diversity Wins: How Inclusion Matters," May 19, 2020; McKinsey & Co "Diversity Wins: How Inclusion Matters," May 19, 2020; McKinsey & Co. "The Nation Is Diversifying Even Faster Than Predicted," July 1, 2020; Brookings Institute



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