eCourse Outline

The Value of Implementing DEI in Your Small Business

Course Outline

- How to Leverage Diversity to Improve Your Business
  - What Challenges Small Business Face?
  - What is Diversity, Equity, & Inclusion?
  - How Does DEI Contribute to Small Business Performance
- What is DEI? Diversity, Equity, Inclusion, Belonging
  - Create an environment where people feel they belong
  - Create an environment where people can be their authentic selves
  - Create an environment of Diversity, Equity, and Inclusion
  - DEI, DEIB, or JEDI
    - Equity/equitable example
- Barriers at the workplace
  - Existing policies or procedures that create barriers
  - Equal but NOT Equitable
- Inclusion
  - Active ongoing engagement with people
  - Inclusion is not a “state”, but an “action”
  - Is your business including all the diverse perspectives?
  - Including those who are quieter than others?
- Diversity
  - More than just about race or gender
  - It is the differences within and between groups of people
  - These differences contribute to variations in habits, practices, beliefs, and values
  - Organizational Dimensions
- Belonging
  - Do you feel like you belong?
  - Have you asked others if they feel as if they belong?
  - Do you feel like working hard because of that feeling?
- Organizational Performance
  - Effectiveness
  - Efficiency
  - Relevance
- Financial Viability
  - Small business challenges
    - Client Dependence
      - Consider Sustainability
      - Diversify Client Base
      - Diverse companies are 70% more likely to capture new markets.
    - Money Management
      - 50% of small businesses say money management is top threat to business
      - Challenges Include:
        - 1. Rising Costs and Inflation
        - 2. Low Funding
        - 3. Cash Flow Problems
    - Fatigue & Founder dependence
      - Everyone experiences fatigue.
      - Diversity provides continuity.
      - It is important to balance quality and growth.
  - Supply Chain
    - Begins with raw materials and ends with a finished product
    - Optimizing supply chain helps save money, streamline inventory, and improves customer satisfaction
    - It is important to create a diverse AND resilient supply chain
  - Skills Shortages & Employee Retention
    - Hiring new employees is a top priority, but finding skilled workers is a top threat
    - Employee retention can be a challenge
    - Focusing on DEI can help with employee retention