

## BOARD BRIEF

# Better to Belong



Boards, investors and other stakeholders are, rightfully, pressuring companies to focus on diversity—it is great for business. The most diverse workplaces have an innovation mindset that is 11x greater than that of the least diverse companies. Why? Diverse companies foster an inclusive environment in which everyone feels like they belong. Belonging makes certain that employees feel valued because they have the skills and opportunities to meaningfully contribute to company goals. Boards, responsible for overseeing the company's strategy, should integrate belonging into their mission and values to align to company policies and provide an equitable experience for all.

Oversight of diversity, equity and inclusion (DEI) is not easy. Belonging does not exist in a vacuum. It is central to the corporate commitment of leaving employees Net Better Off, which means they are stronger professionally and personally than when they first arrived at the company. Organizations can realize double-digit revenue growth by engaging in practices—including creating a culture of belonging—that leave their employees Net Better Off.



**Belonging starts with earnest curiosity:** Leaders who express interest in the unique situations and external forces—such as economic inequality, racism and environmental pressures—that shape their employees' lives have teams that are more skilled, purposeful and supported.



**Emerging generations place a high value on diversity:** 63% of Gen Z customers, versus 54% of Baby Boomers, feel diverse representation within the companies they support is important.



**Diversity and inclusion positively affect the bottom line:** Customers are increasingly selective about the brands they buy from—69% of Promoters, customers who are most likely to recommend your company's products or services, feel that diverse representation within the companies they support is important.



**There is still work to do:** Unskilled workers, LGBTQ+, racial and ethnic minorities, and women are furthest from having an equitable work experience.<sup>1</sup> These groups are also most hesitant to return to the office and are missing opportunities for connection and advancement, further widening the opportunity gaps.

### KEY DEFINITIONS

### BELONGING

Employees who belong feel that they have influence over company decisions, are respected by their peers and managers, and receive sponsorship from senior leaders who can help them advance and grow.

Belonging takes an earnest and sincere effort to foster each day—but the reward is immense. Employees who feel they belong at work are more likely to share innovative ideas that boost business potential.

<sup>1</sup>Accenture People Experience 2021 Study.

## Belonging is not one-size-fits all.

### Scale success by focusing on key moments and day-to-day experiences.

Belonging is unique to each company and person's day-to-day experience—which makes a culture of belonging difficult to scale across a large organization. It is not only possible, it is essential.

How? Get the key moments right. Leaders who do will see Net Better Off scores increase 3.2x beyond just the key moments; leaders who get day-to-day experiences right increase their scores by up to 5x. Even in today's weak GDP environment, companies that leave their employees Net Better Off can see modest revenue growth of 5%—even when average company revenues are projected to decline.

## What can companies do today?



### Give your people power

Today's workers need autonomy. Boards should insist that leaders provide employees with skills and training to boost their confidence and ability to be autonomous and make meaningful contributions. Accenture's "[Future of Work](#)" research shows that empowerment by way of autonomy increases overall well-being.



### Engage with empathy and transparency

Companies that use engagement platforms more effectively break down barriers and create cultures of connection, trust and transparency. Companies then have transparent, data-driven goals—which facilitates dialog and reveals actions management can take to bridge critical gaps.



### Systemically embed diversity and inclusion

Be intentional with recruiting, own where your organization currently is in the DEI journey and motivate the C-suite to take actions to create equitable advancement pathways for your employees. A diverse workforce does not exist just to meet quotas and goals; it is an asset, so leverage it to see the skills that diverse talent can bring to the table.



### Prioritize customer-centricity

Make it a goal to recruit employees with customer-centric mindsets. Companies with employees who are driven to leave customers better off can gain a loyal following of Promoters—who are 3x more satisfied and trusting of the companies they spend money on.

## Five questions boards should be asking:

01 What actions are we taking so that every employee at the company feels like they belong?

02 How do we encourage our leaders to stay curious about employees and their unique work lives?

03 What are we doing to leave our people Net Better Off?

04 What tools are we using to open lines of communication and create transparency?

05 Do our employees have the skills and training they need to be autonomous?

When leaders support people during moments that matter

- Onboarding
- Rewards
- Life Events
- Leaving

and—even better—support them every day, they leave them Net Better Off (NBO).

- Empowerment
- Communication
- Diversity
- Customer-Centric

When employees are left NBO, the right people—**diversity**—are at the table, they have access—**inclusion**—to equitable experience and they will thrive in a culture of **belonging**.

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