



SWITCHING YOUR DEI-ET

Date Prepared: 05/10/2024

Problem/Opportunity Overview

In the fast-evolving tech industry, a consistent challenge persists: **the lack of standardized reporting for diversity, equity, and inclusion (DEI)**. Current DEI reports vary significantly across firms, leading to confusion, ineffective comparisons, and barriers to tracking industry-wide progress. Our analysis of 15 DEI reports from leading tech companies reveals a critical need for a standardized approach that clarifies and unifies DEI metrics. This standardization is essential not just for transparency but also for empowering organizations to measure, compare, and enhance their DEI efforts effectively. With the tech sector at the forefront of innovation, adopting a standardized DEI reporting format becomes not only a strategic advantage but a necessity to foster an inclusive corporate culture.

Summary of Actions

- Analyzed **15 diversity reports** from tech firms revealing varied reporting formats and different metrics.
- Created a **diversity matrix** to keep a track of important and necessary metrics and to be able to pick and choose the metrics we find necessary.
- Conducted **interviews with DEI Leaders** from companies such as **Remitly** and **Highspot** to get their opinions and perspectives on the DEI practices and reports of various companies.
- Consulted with our **sponsor** at each step to ensure we were on the right track and to gather his opinion.
- Created a **diversity reporting format** that resembles a **P&L statement**, based on the concept of a **nutrition label**.

Benefits

- **Transparency and Accountability:** The standardized DEI reporting format provides a clear and unified framework that enhances transparency across tech companies, making it easier to understand and compare metrics. It holds organizations accountable for their diversity, equity, and inclusion goals.
- **Consistent Benchmarking:** By standardizing metrics, tech companies can effectively benchmark their DEI progress against others in the industry. This consistency will help identify leaders and laggards, encouraging firms to learn from best practices.
- **Improved Strategic Planning:** The unified DEI framework enables organizations to identify gaps and develop more effective strategies for improvement. Firms can monitor progress over time and make data-driven decisions that align with broader corporate strategies.
- **Talent Acquisition and Retention:** Candidates and employees are seeking workplaces committed to DEI. Transparent, standardized reporting assures prospective employees that the organization is genuinely committed to diversity, helping attract and retain top talent.

Solution

We developed a standardized diversity reporting format, drawing inspiration from the profit and loss statement. This unified structure, if adopted by all companies, will enable analysts to swiftly gauge the organization's diversity status at a glance, eliminating the need for in-depth study. By presenting consistent and transparent metrics, this format will foster more effective benchmarking and strategic planning across organizations, ultimately enhancing clarity and accountability in DEI initiatives.

Company Name Diversity Report

Address: 123 Street Avenue, City, State, 12333

Date Created:

10 May, 2024

REPRESENTATION

Gender	Year 1	Year 2	Year 3
Male	3,200	3,350	3,400
Female	2,800	2,950	3,200
Non-Binary	50	60	80
Transgender	30	45	50
Total	6,080	6,405	6,730

Race	Year 1	Year 2	Year 3
White	3,950	3,900	3,850
Black or African American	800	880	1,000
Asian	400	450	600
East Asian	220	250	270
Southeast Asian	180	200	250
South Asian	160	190	240
American Indian or Alaska Native	90	85	75
Native Hawaiian or Pacific Islander	50	45	40
Total	5850	6000	6325

Ethnicity	Year 1	Year 2	Year 3
Hispanic or Latino	1,050	1,100	1,200
Not Hispanic or Latino	5,000	5,100	5,400
Total	6050	6200	6600

Women	Year 1	Year 2	Year 3
Technical roles	1,200	1,300	1,400
Non-technical roles	1,800	2,000	2,200
Leadership roles	400	500	600
Total	3400	3800	4200

BIPOC	Year 1	Year 2	Year 3
Technical roles	700	750	800
Non-technical roles	600	650	700
Leadership roles	300	320	350
Total	1600	1720	1850

HIRING

	Year 1	Year 2	Year 3
Total Women hired	200	240	280
Hiring rate (Women)	7.14%	8.14%	8.75%
Total Men hired	320	330	340
Hiring rate (Men)	10.00%	9.85%	10.00%
Total	520	570	620

ATTRITION

	Year 1	Year 2	Year 3
Total Women that left the firm	60	50	55
Attrition rate (Women)	2.14%	1.69%	1.72%
Total Men that left the firm	80	70	65
Attrition rate (Men)	2.50%	2.09%	1.91%
Total	140	120	120

PROMOTION & GROWTH

	Year 1	Year 2	Year 3
Women promoted	180	220	270
Promotion Rate (Women)	6.43%	7.46%	8.44%
POC promoted	150	180	200
Promotion Rate (POC)	5.34%	5.86%	5.62%
Total	330	400	470

Our Team



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