

# Briefing: Business Leader's Opinions on Diversity Initiatives

— January 2024

# Methodology

This poll was conducted between November 28-December 4, 2023 among a sample of 325 Business Leaders. The interviews were conducted online. Results from the full survey have a margin of error of plus or minus 5 percentage points.

## **Audience Definition:**

1. Business Size: 1,000+
2. Job Title: Executive Level+ (CEO, Owner, President, Partner, VP)
3. Company Location: Headquartered in the United States
4. Working full/part time

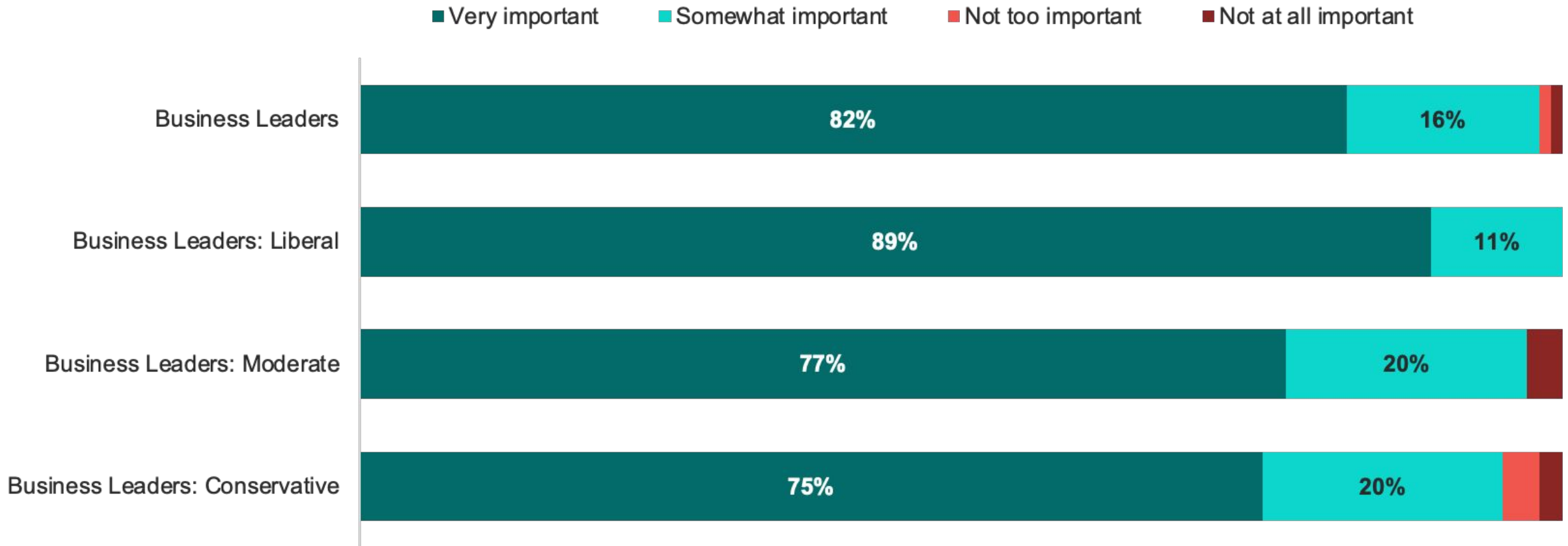
# Key Takeaways

- 1 Business leaders across the board see diversity initiatives as very important for their business strategy and expect it will become more important in the coming years.**
  - 82% of business leaders consider diversity initiatives as essential to their business strategy – including many from both sides of the political spectrum. Only 2% of business leaders say these initiatives are not important.
  - 67% anticipate such initiatives will grow in importance in the coming years.
- 2 Diversity initiatives are credited with improving business performance, enhancing talent acquisition and retention, enhancing competitiveness, and fostering innovation.**
  - 45% of business leaders said the main reason they have diversity initiatives is to improve business performance, improve talent acquisition (43%), and increase innovation and creativity (38%)
  - Through supplier diversity, improving innovation and competitiveness (57%) is cited as the top reason to have these programs.
- 3 Business leaders pay attention to public sentiment, welcome clarity on rules of the road, and want support in the form of data and tools.**
  - Half (51%) of business leaders say public attitudes influence their company's decisions on these initiatives.

## 1. DIVERSITY INITIATIVES – IMPORTANCE

**Business leaders across the board see diversity initiatives as very important for their business strategy.**

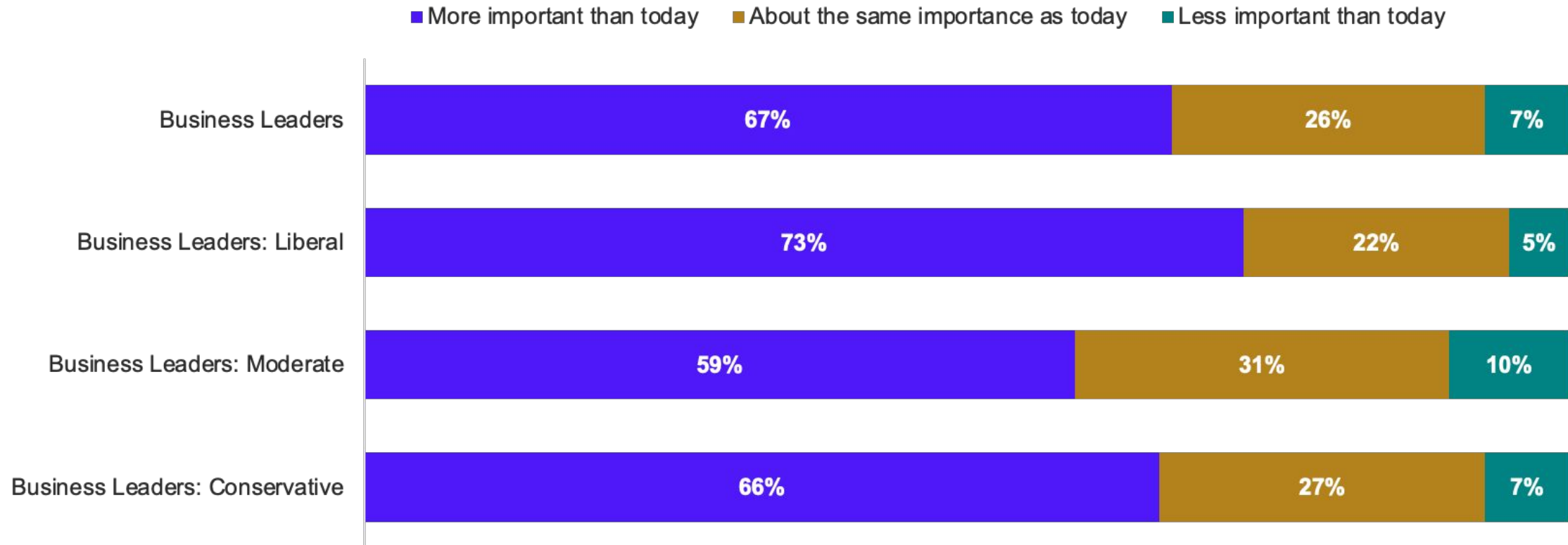
How important are diversity initiatives to your company's overall business strategy?



## 1. DIVERSITY INITIATIVES – IMPORTANCE

**Business leaders expect these initiatives to be more important to their company in three years than they are today. Even 66% of conservative business leaders say it will be *more important* than today.**

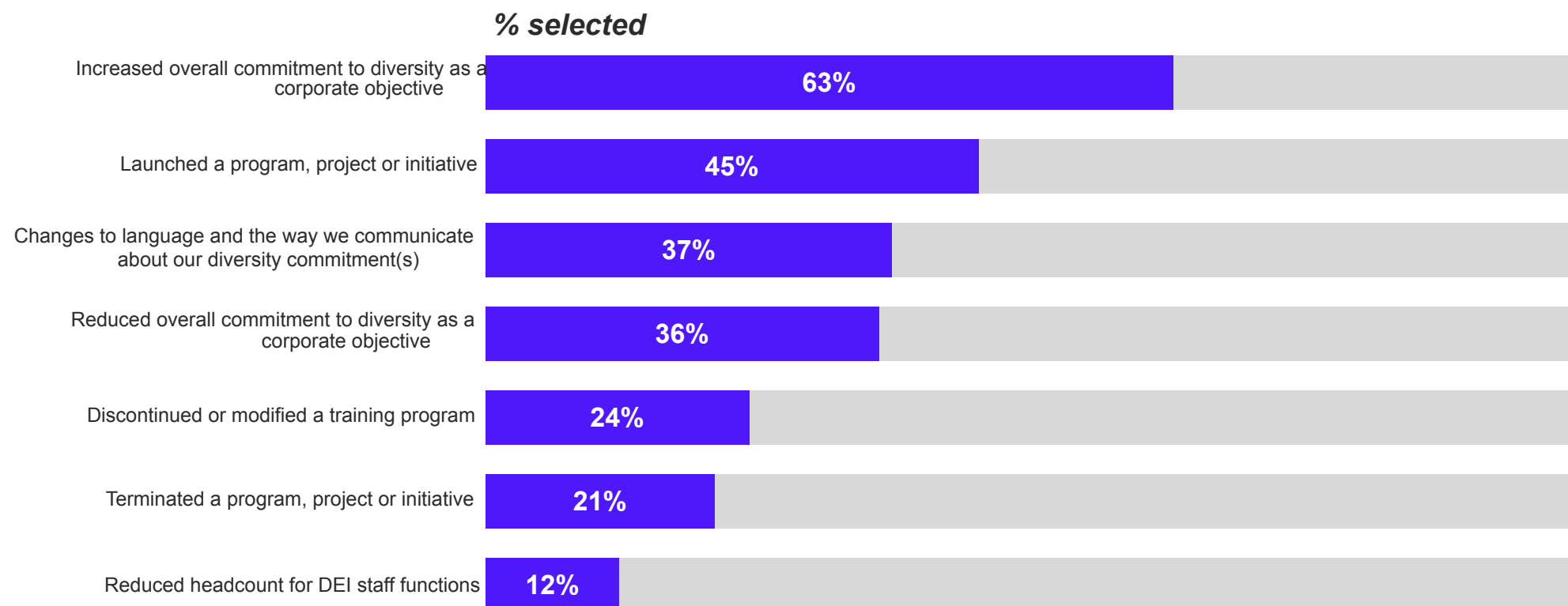
In three years, where do you expect diversity initiatives to rank among your company's priorities?



## 1. THREAT ENVIRONMENT / CONTEXT / RESPONSE

### Majority of Executives Remain Committed to Diversity Initiatives in Spite of External Pressures

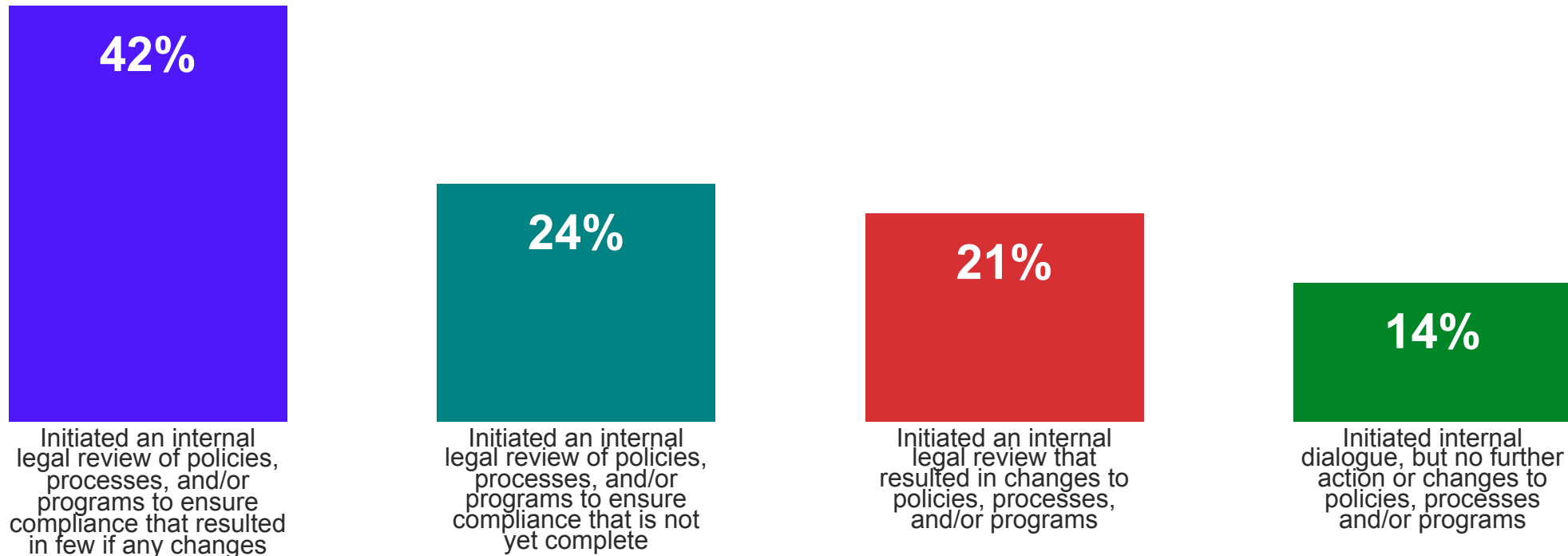
You indicated that the Supreme Court ruling or the letter from 13 state Attorneys General resulted in a legal review of your policies. Which, if any, of the following best describes the actions taken by your company? Please select all that apply. **[ONLY ASKED AMONG THOSE WHO SAY A LEGAL REVIEW WAS INITIATED FOLLOWING SCOTUS RULING AND LETTER FROM ATTORNEYS GENERAL, N=254]**



## 1. THREAT ENVIRONMENT / CONTEXT / RESPONSE

**SCOTUS SFFA decision and political pressure from Republican AGs resulted in minimal changes to corporate diversity programs.**

How would you characterize your company's reaction to the Supreme Court ruling and/or the letter from 13 state Attorneys General?  
*[ONLY ASKED AMONG THOSE WHO WERE AWARE OF THE RULING AND/OR LETTER, N=294]*



# Key Takeaways

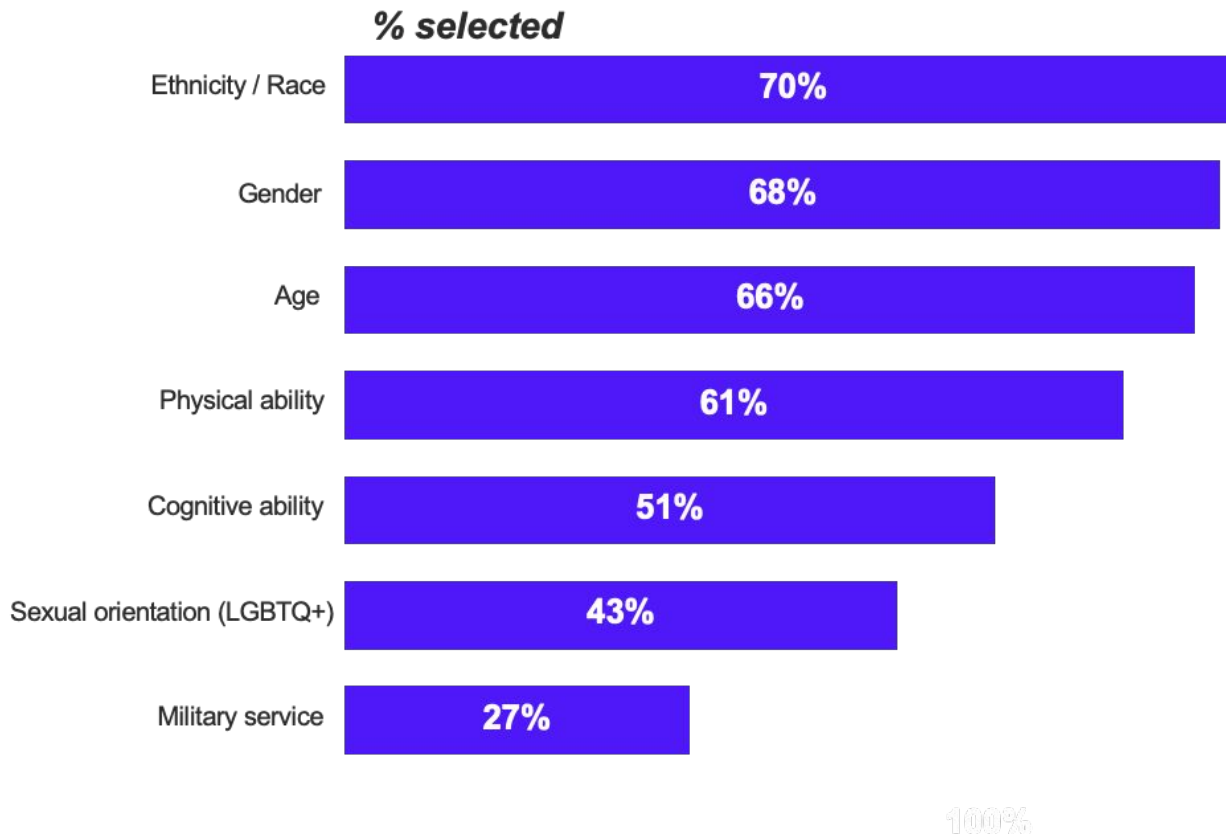
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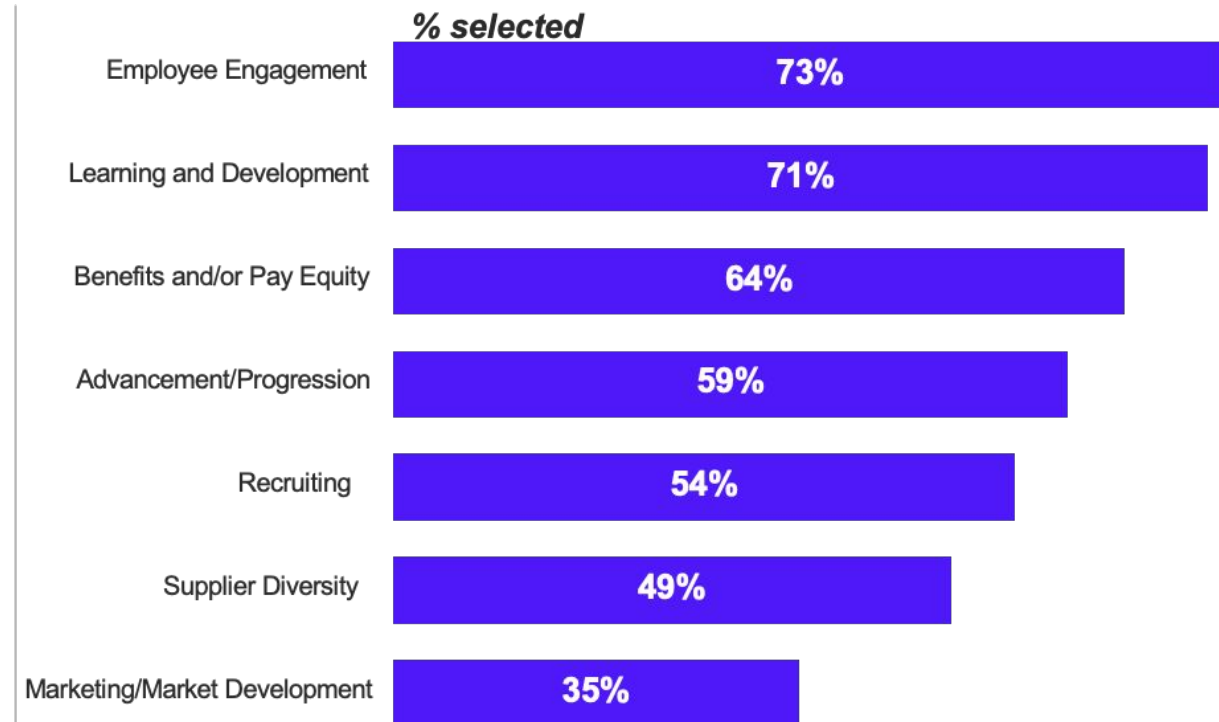
## 2 DIVERSITY INITIATIVES – WHAT & WHY?

### Scope of diversity initiatives covers a diverse range of segments and activities.

When you consider your company/business unit's efforts to improve diversity, which of the following dimensions are formally considered? Please select all that apply. **[ONLY ASKED AMONG THOSE WHO HAVE DIVERSITY INITIATIVES, N=302]**



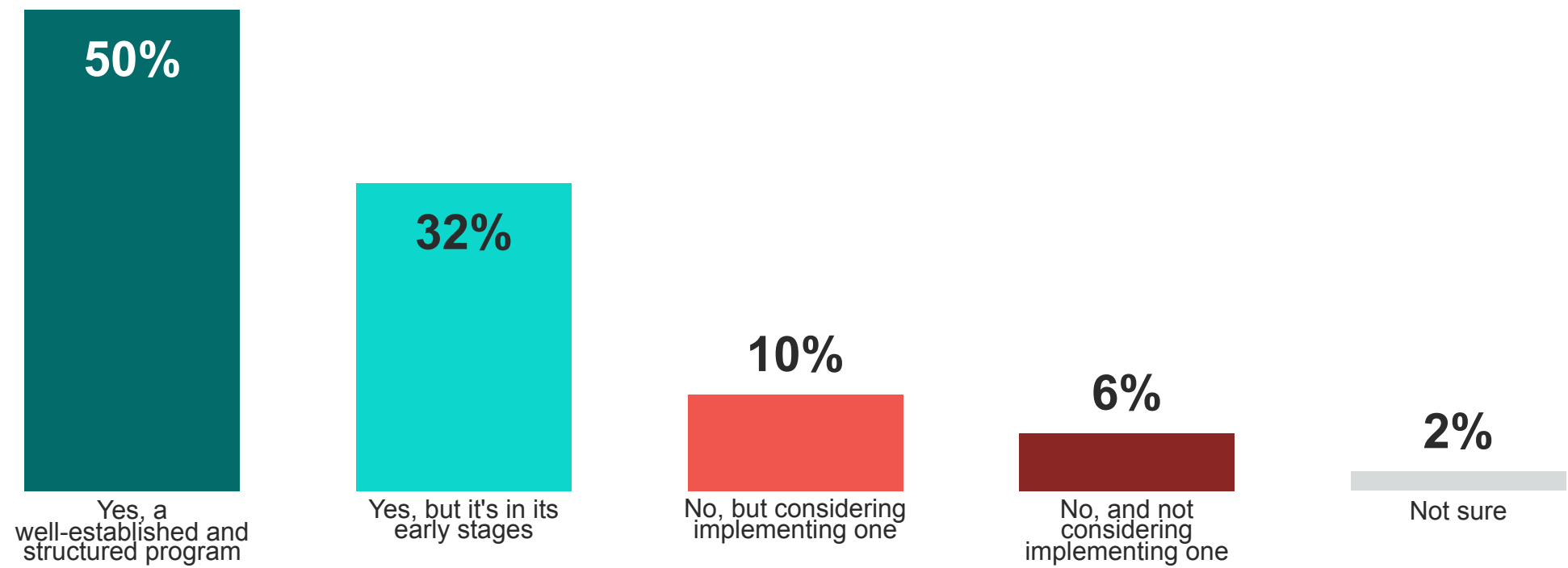
What kinds of projects or initiatives does your company use to improve diversity?  
Please select all that apply. **[ONLY ASKED AMONG THOSE WHO HAVE DIVERSITY INITIATIVES, N=302]**



2. DIVERSITY INITIATIVES – WHAT & WHY?

Most business leaders indicate that their companies have a supplier diversity program.

Does your company have a supplier diversity program aimed at engaging diverse-owned businesses (e.g., minority, women, LGBTQ+, veteran-owned)?

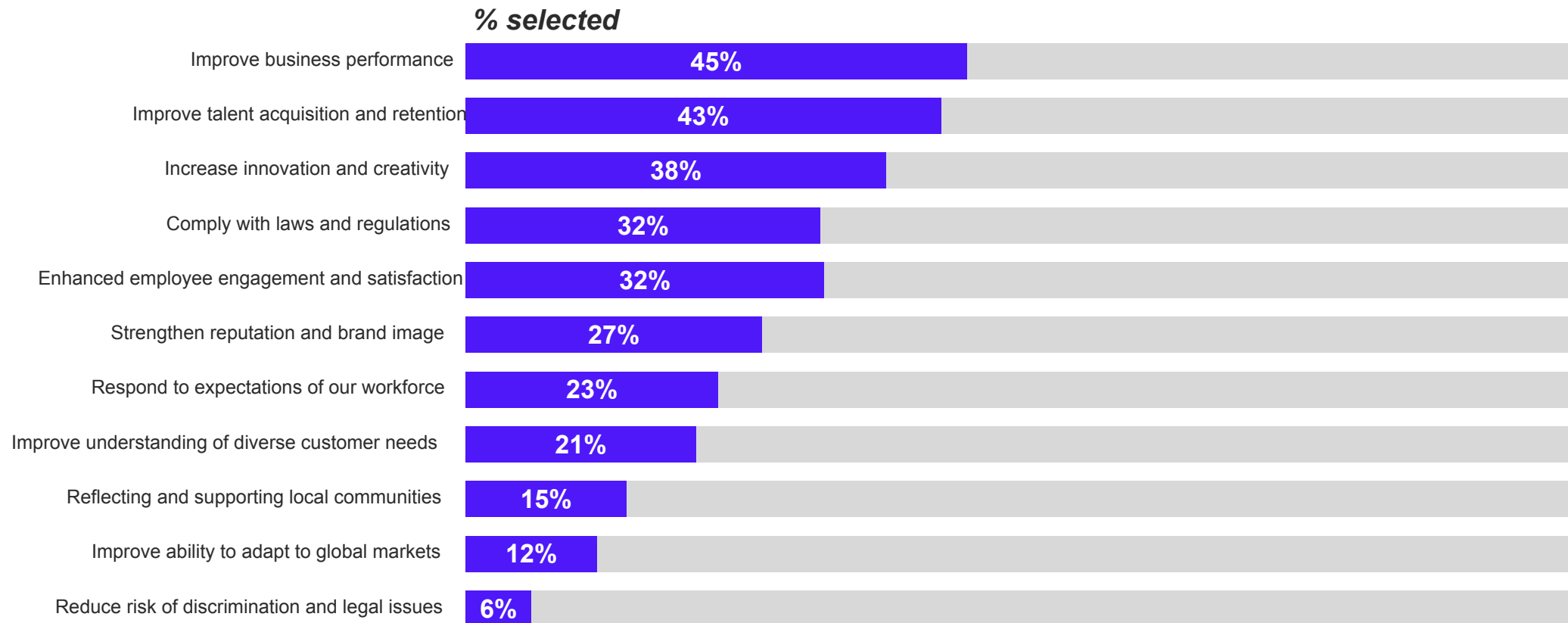


## 2. DIVERSITY INITIATIVES – WHAT & WHY?

### Business diversity initiatives drive business performance, enhance talent acquisition + retention, and foster innovation

In your view, what are the main reasons for your company's diversity initiatives? You may select up to three.

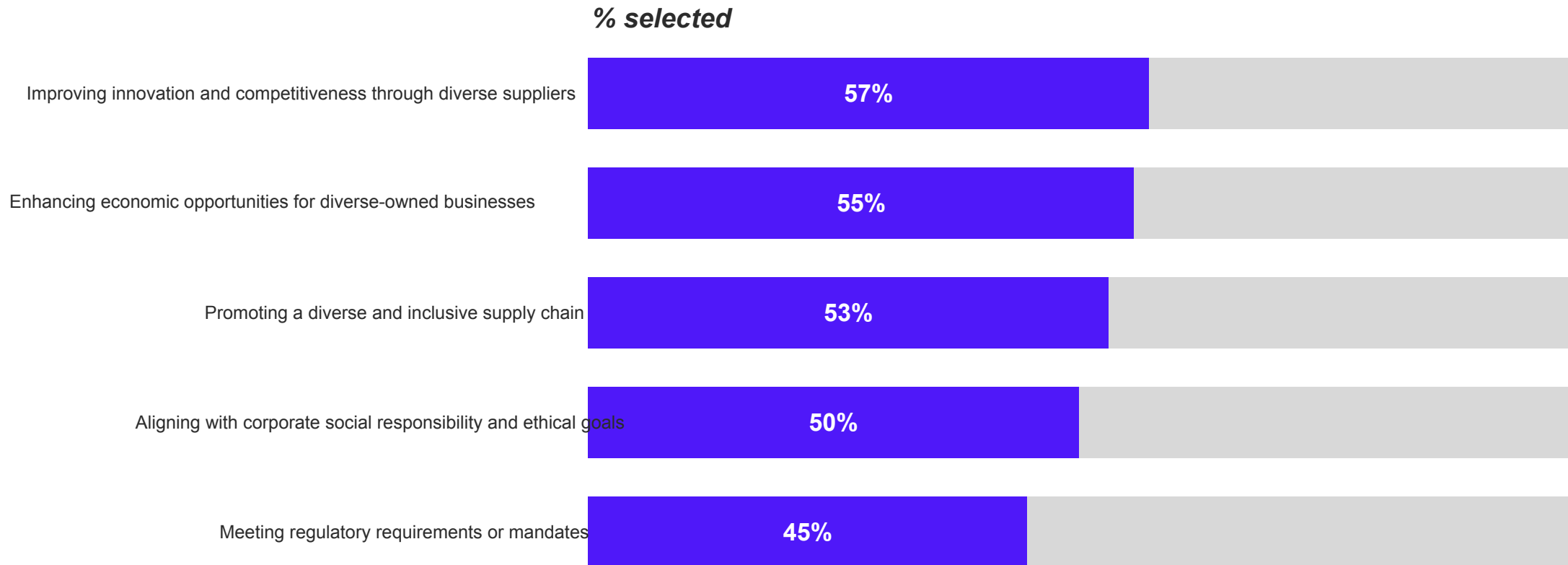
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## 2. DIVERSITY INITIATIVES – WHAT & WHY?

### Supplier diversity programs drive innovation and competitiveness.

How would you describe the primary objectives of your supplier diversity program? Please select all that apply. **[ONLY ASKED AMONG THOSE WHO HAVE A SUPPLIER DIVERSITY PROGRAM, N=267]**



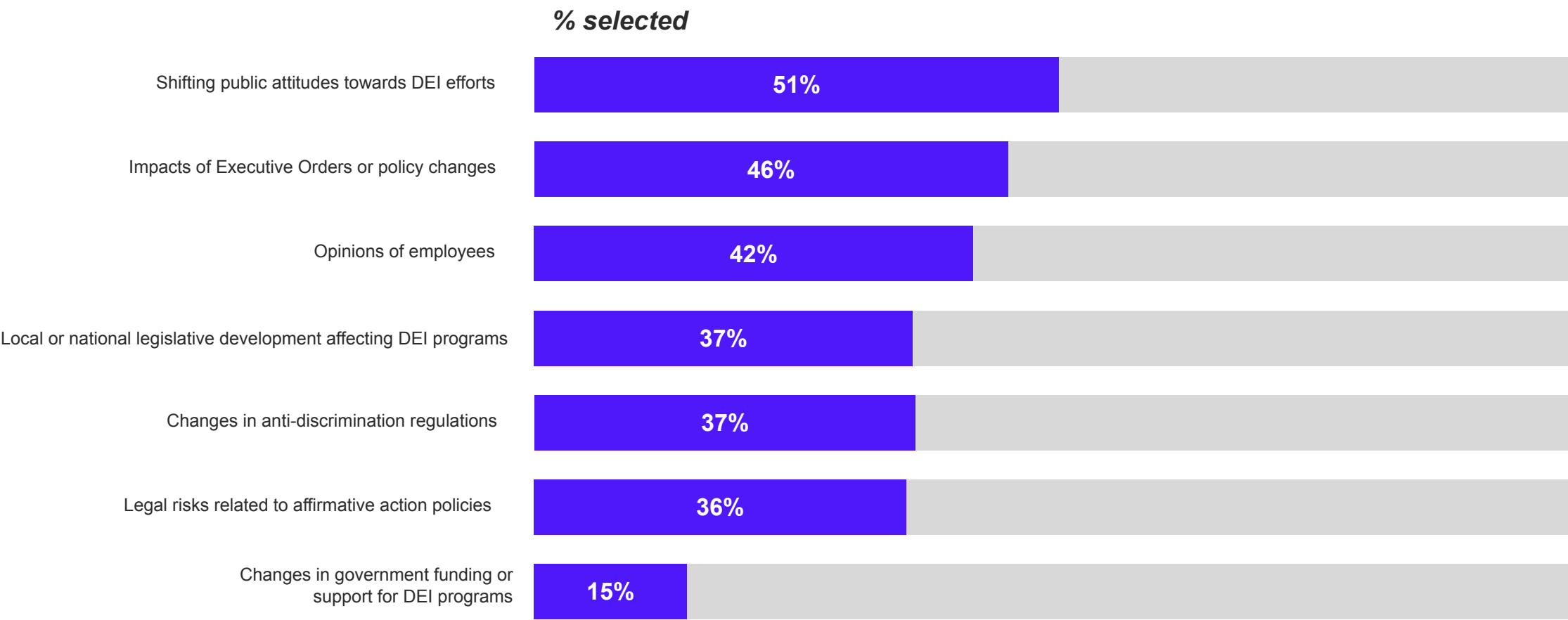
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3. THREAT ENVIRONMENT / CONTEXT / RESPONSE

Public sentiment is a key driver of decisions made about diversity initiatives.

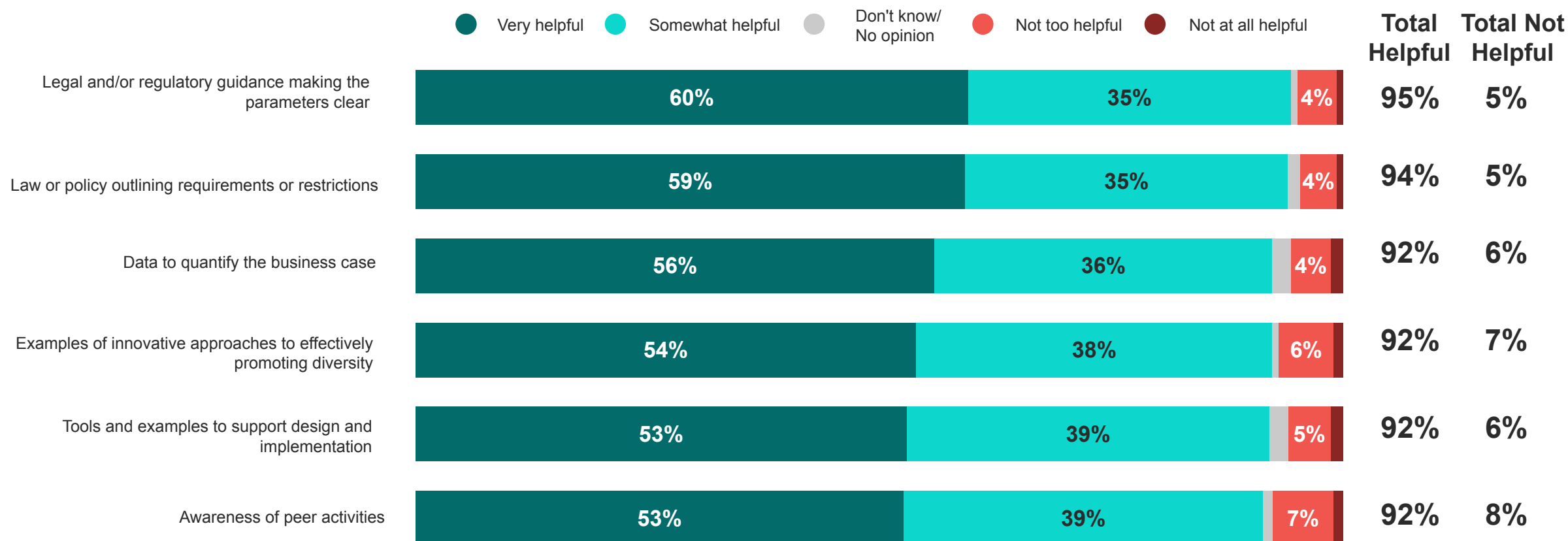
Regardless of whether or not your company has diversity initiatives, which, if any, of the following do you perceive as having the greatest influence on decisions regarding your company's diversity initiatives? You may select up to three.



### 3. THREAT ENVIRONMENT / CONTEXT / RESPONSE

## Business leaders are eager for clarity on rules of the road and want support in the form of data and tools

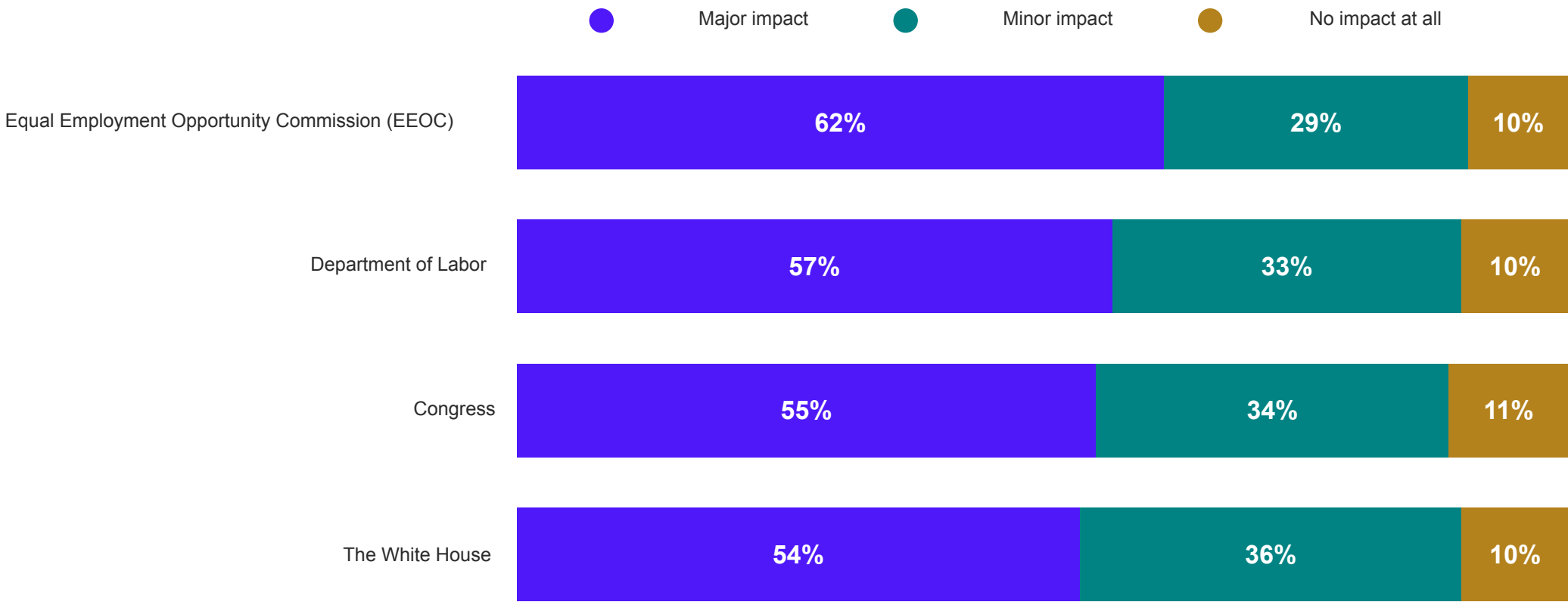
As you reflect on what would be most helpful to inform your company's diversity initiatives, how helpful, if at all, would the following be for you?  
*[ONLY ASKED AMONG THOSE WHO HAVE DIVERSITY INITIATIVES, N=302]*



3. THREAT ENVIRONMENT / CONTEXT / RESPONSE

Business leaders want clear guidance on permissible activities

To what extent, if any, would guidance on law and policy from the following sources that clarifies permissible activities related to diversity initiatives change your company's diversity initiatives?





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## APPENDIX

### Nine-in-ten (90%) business leaders were aware of the SCOTUS SFFA decision and Republican Attorneys General letter.

Earlier this year, the U.S. Supreme Court struck down affirmative action ending the systematic consideration of race in the admissions process at colleges and universities. Shortly thereafter, 13 state Attorneys General sent an open letter to the CEOs of Fortune 100 companies threatening 'serious legal consequences' over corporate race-based employment and preferences and diversity policies. Were you aware of the U.S. Supreme Court's ruling or the letter from 13 state Attorneys General?

