Diversity in decision-making: the benefits

The Diversity in decision-making in rural industries research found businesses that proactively foster gender, racial and ethnic diversity are more likely to outperform their national industry competitors.

Did you know?

- ‘Diversity’ includes someone’s professional background, culture, gender and age
- Diverse workforces are delivering greater profitability, productivity and innovation to Australian businesses
- Challenges in rural areas make it more difficult to attract skilled people to leadership roles

Leaders and decision makers should search for a wider, diverse and deeper talent pool
- Just 15% of rural companies have formal diversity strategies
- Fostering diversity is a long-term business strategy, not “just an HR matter”
- There is a need for “a more diverse and highly skilled workforce with skills across a wide range of disciplines”

Diversity benefits

- Access to new skills, knowledge and expertise
- Diverse experiences can build affinity with customers
- Improved understanding of emerging markets, business continuity, governance and strategy
- Diversity can accelerate change within business
- Help organisations recruit and retain talent

Diversity trends

- 26% of small businesses and 41% of large businesses have appointed females to decision-making roles
- 20% of large businesses have appointed people under 30 to decision-making roles
- 32% of large businesses have appointed people from diverse cultural backgrounds to decision-making roles