Diversity in decision-making: the solutions

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
- Fostering diversity is a long-term business strategy, not “just an HR matter”
- Harnessing opportunities requires innovative service offerings, business models and routes to market, and new management practices
- A more diverse, highly skilled workforce is needed
- Automation, globalisation and collaboration are driving the future of work and diverse decision-makers are adding value to businesses
- Increasing global trade means businesses interact with customers and suppliers across many cultural settings
- The changing demography of Australia’s population opens up opportunities for more diverse leaders

Diversity barriers

- An undersupply of candidates
- Competing demands and balancing work–life commitments
- Additional costs associated with attracting diverse candidates
- A lack of cultural awareness
- Changing behaviours and inter-generational conflicts

Diversity solutions

- Create a pipeline of talent for senior management roles and board appointments
- Encourage greater participation in decision-making by removing identified barriers and finding effective ways to engage diverse decision-makers
- Leaders should search for a wider, diverse and deeper talent pool