

DEI Survey Results

February 2021

Survey period

10/19/2020 to 12/31/2020

Respondents

n=28

Methodology

Web-based survey of IRI member firms.



Strengths and Areas of Opportunity

The following were gleaned from the results of the benchmarking survey and represent strengths and areas of opportunity for the industry at-large:

Strengths

- Even gender distribution across the total employee population
- Industry norm of long-tenured workforces
- Social media and college recruiting as effective recruitment tools to broaden reach and diversify workforces
- High implementation rate for DEI best practices aimed at talent retention

Opportunities

- Improve racial diversity across employee levels and within boards
- Expand use of broader gender definitions in tracking
- Improve gender distribution in VP+ levels and boards
- Examine attrition at low tenure for potential gaps in career pathing
- Expand DEI best practices embedded in talent acquisition and talent retention processes
- Better leverage referral programs to reach diverse candidate pools

Recommendations Based on Findings

Improve DEI Reporting Capabilities

- Respondents universally able to report by gender, age and ethnicity
- However, none of the respondents were able to provide LGBTQ+ populations or breakdowns
- Only 11 respondents were able to provide employee veteran status, and only 7 could report on disabled populations

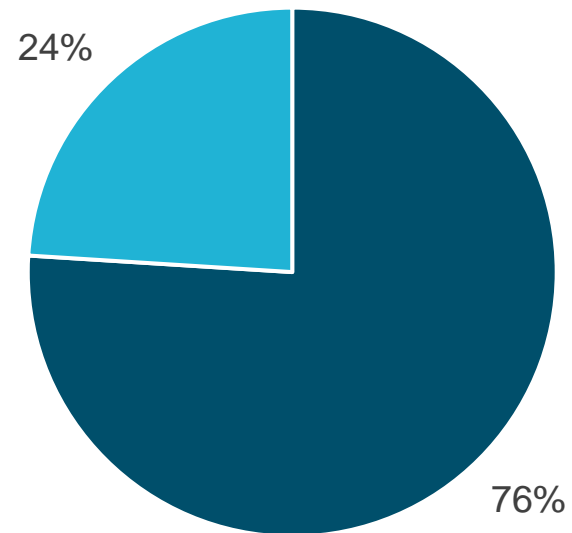
Broaden Use of Proven Tools for Attracting and Retaining Diverse Employees

- Greater use of referral programs – only 17% currently rely on referral programs to source diverse employees
- Blinded resume review (11.5% currently use)
- Committee-base hiring (31% currently use)
- Minority-focused employee retention groups (42.3% currently maintain such groups)

Gender

Opportunity: Expand use of broader gender definitions in tracking and reporting

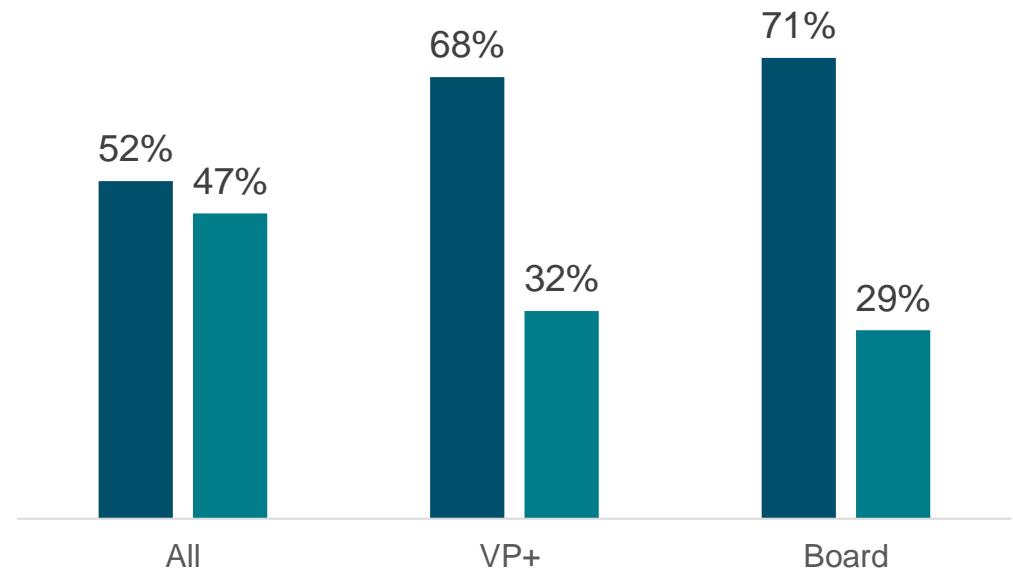
Gender Tracking (n=25)



■ Male/Female Only ■ Expanded

Opportunity: Build off strong representation at junior levels to grow representation at VP level and above

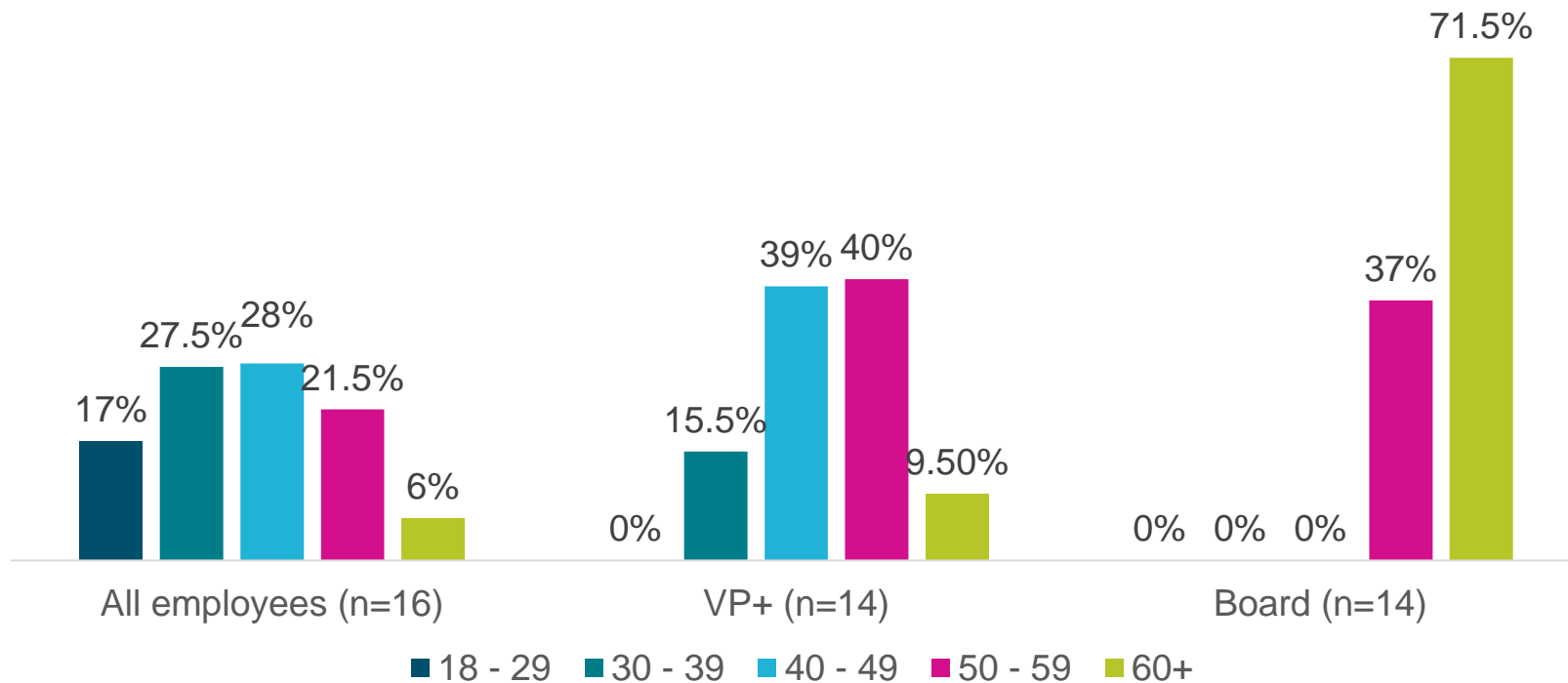
Median Gender Distribution by Level (n=25)



■ Male ■ Female

Age

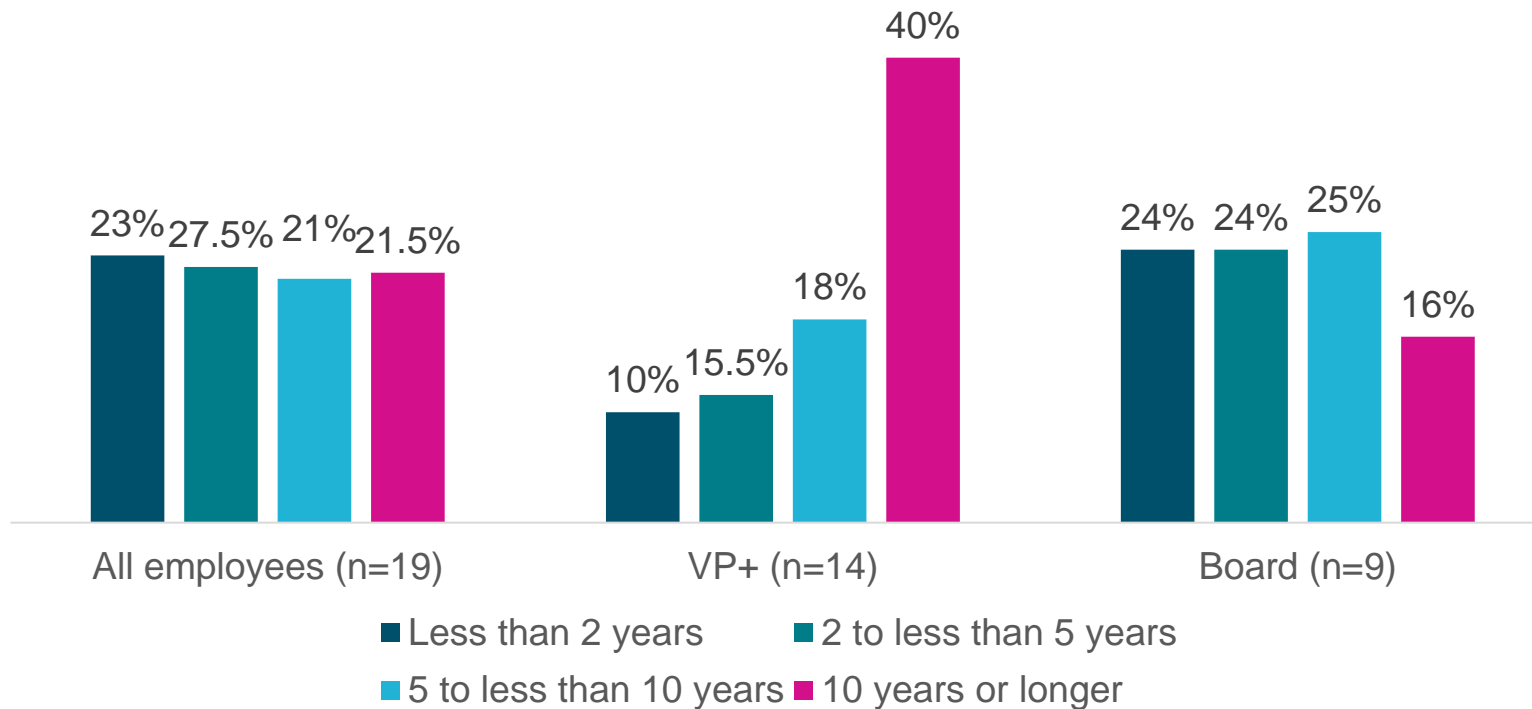
Median Age Distribution by Level



Strength: Even age distribution across all employees and distribution at higher levels in line with experience expectations for leadership roles

Tenure

Median Tenure Distribution by Level



Strength: Respondent workforces are relatively long tenured with averages close to medians indicating that this is the norm in our industry

Race – Median Percentages

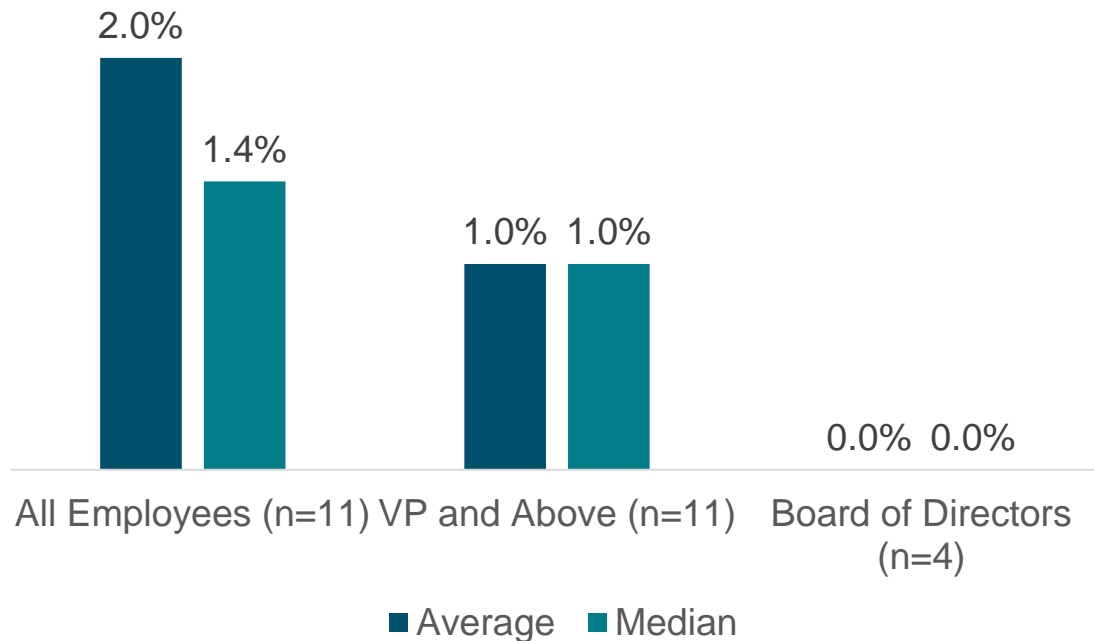
Opportunity: The industry is less diverse than the general and employed populations, especially at senior and board levels. Expand and embed DEI best practices to diversify these populations.

	US Census	Percent of Total Employed (BLS)	All Employees (n=23)	VP+ (n=23)	Board (n=18)
Asian or Pacific Islander	6.1%	6.5%	10.0%	8.0%	-
Black or African American	13.4%	12.3%	5.0%	2.0%	-
Hispanic or Latino	18.5%	17.6%	4.0%	2.0%	-
Native Americans or Alaska Natives	1.3%	-	0.0%	0.0%	-
White or Caucasian	60.1%	77.7%	73.0%	82.0%	86.0%
Other	-	-	3.0%	2.0%	0.0%

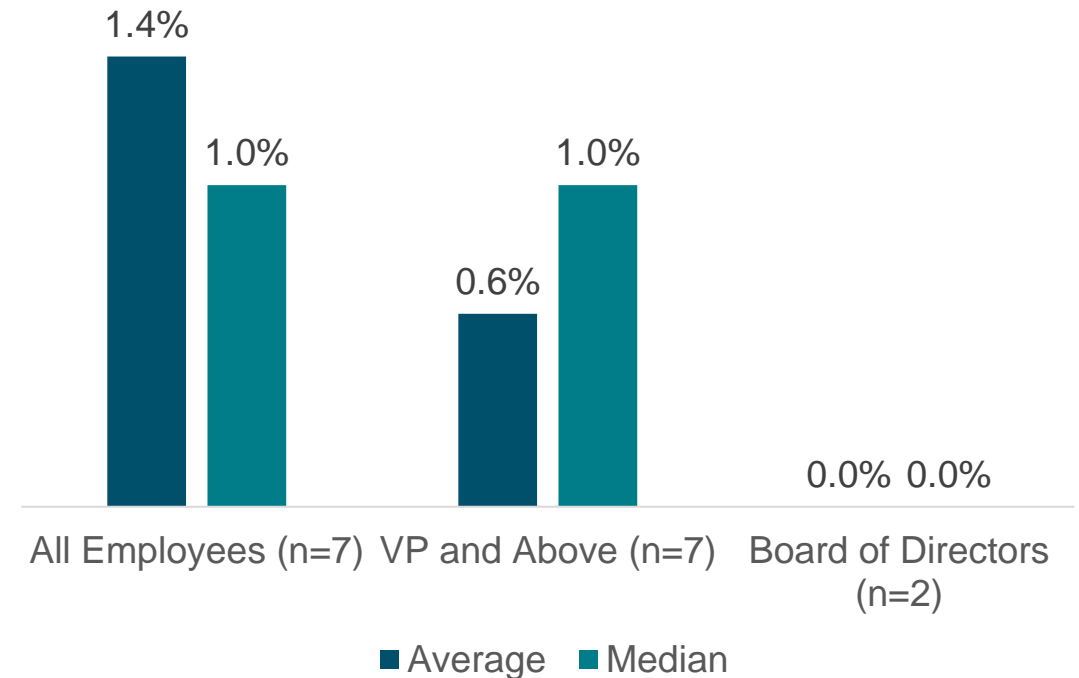
Veterans and Disabled Employees

Opportunity: Better tracking and reporting of veteran and disabled employee populations

Veterans as a Percentage of Workforce

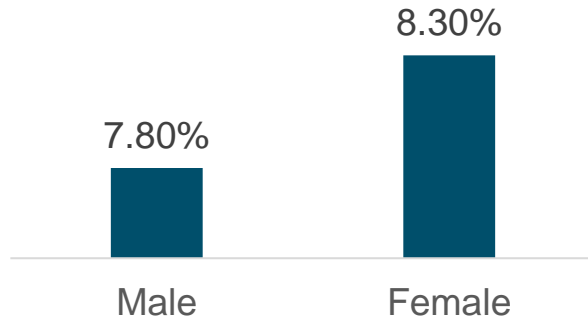


Disabled Population as a Percentage of Workforce

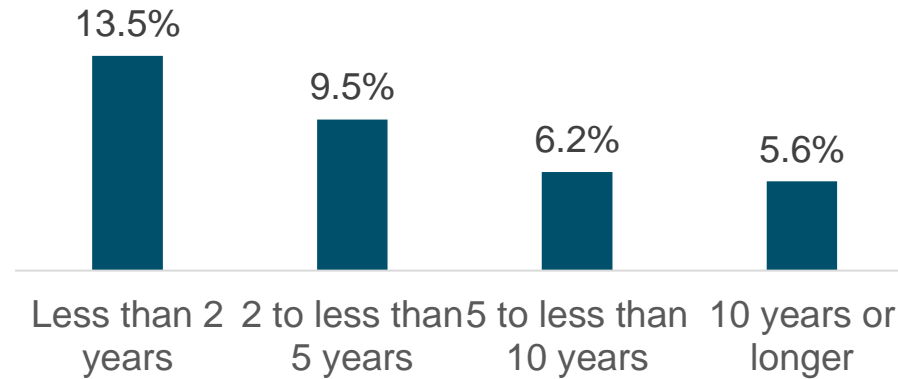


Attrition

Median Attrition Rate by Gender (n=13)

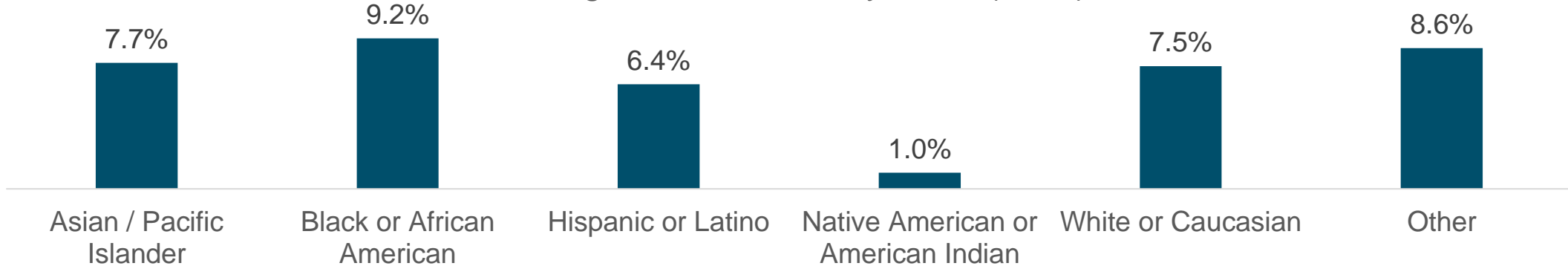


Average Attrition Rate by Tenure (n=21)

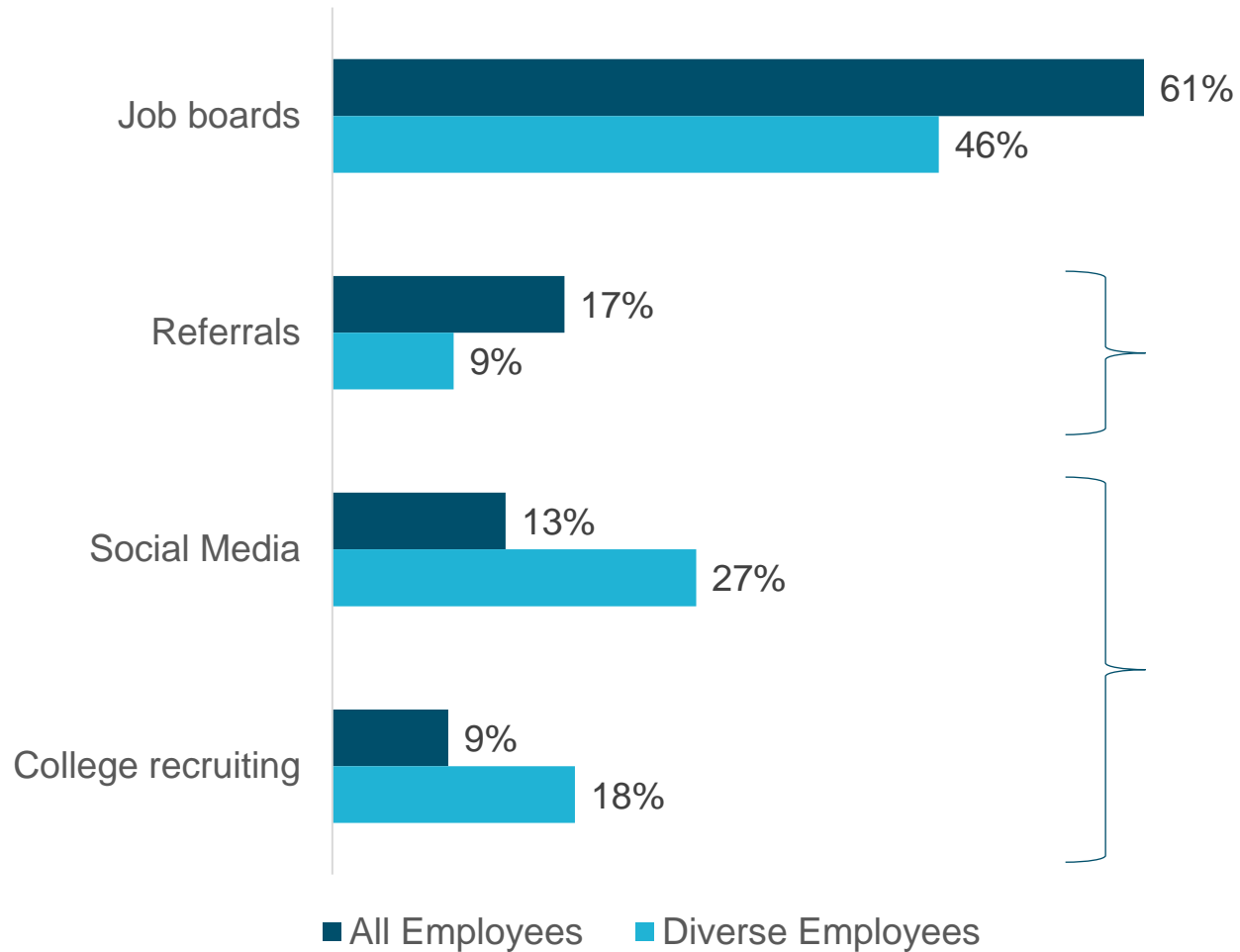


Opportunity:
Examine
causes of
attrition
among new
employees

Average Attrition Rate by Race (n=11)



Employee Sourcing (n=26)



Opportunity: Better leverage referral programs to reach diverse candidate pools

Strength: Social media and college recruiting effective recruitment tools to reach broader population

Talent Acquisition Best Practices (n=26)



Opportunity: Several highly effective DEI talent acquisition best practices being left on the table by a majority of firms

Talent Retention Best Practices (n=26)



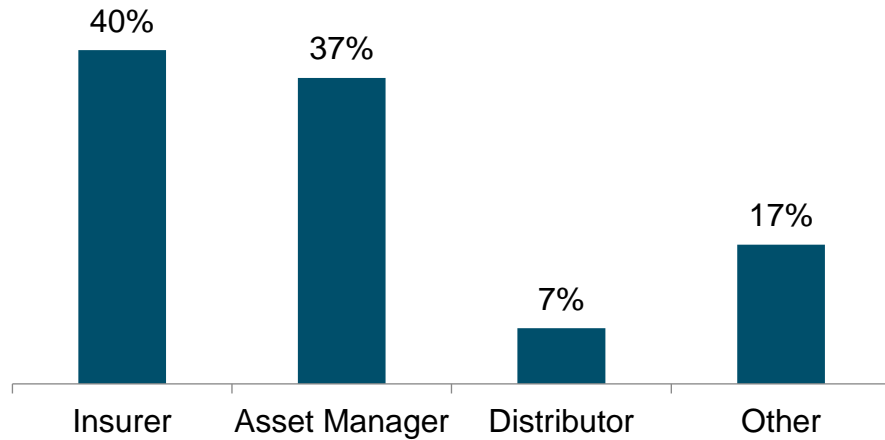
Strength: Strong implementation rate for DEI best practices aimed at talent retention

Appendix

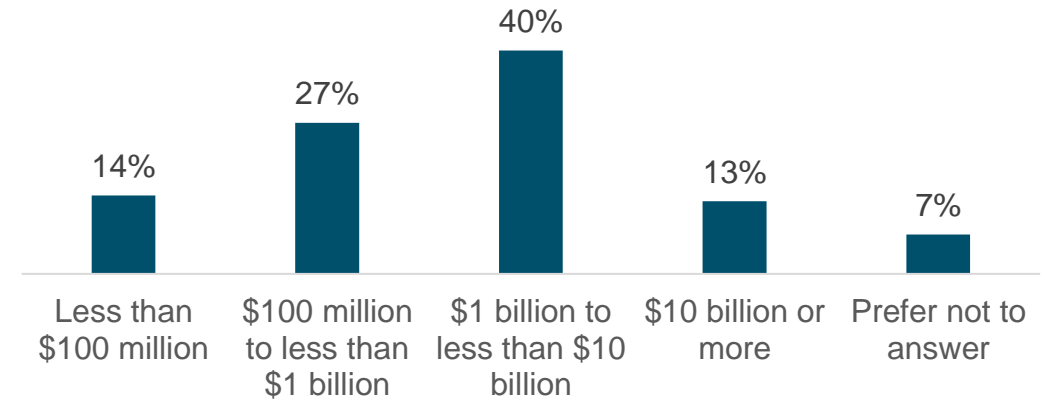


Respondent Characteristics

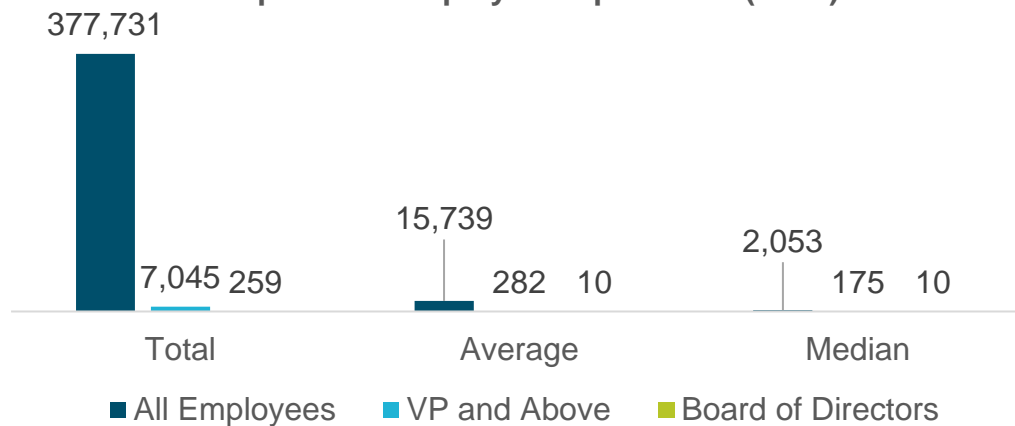
Firm Type (n=26)



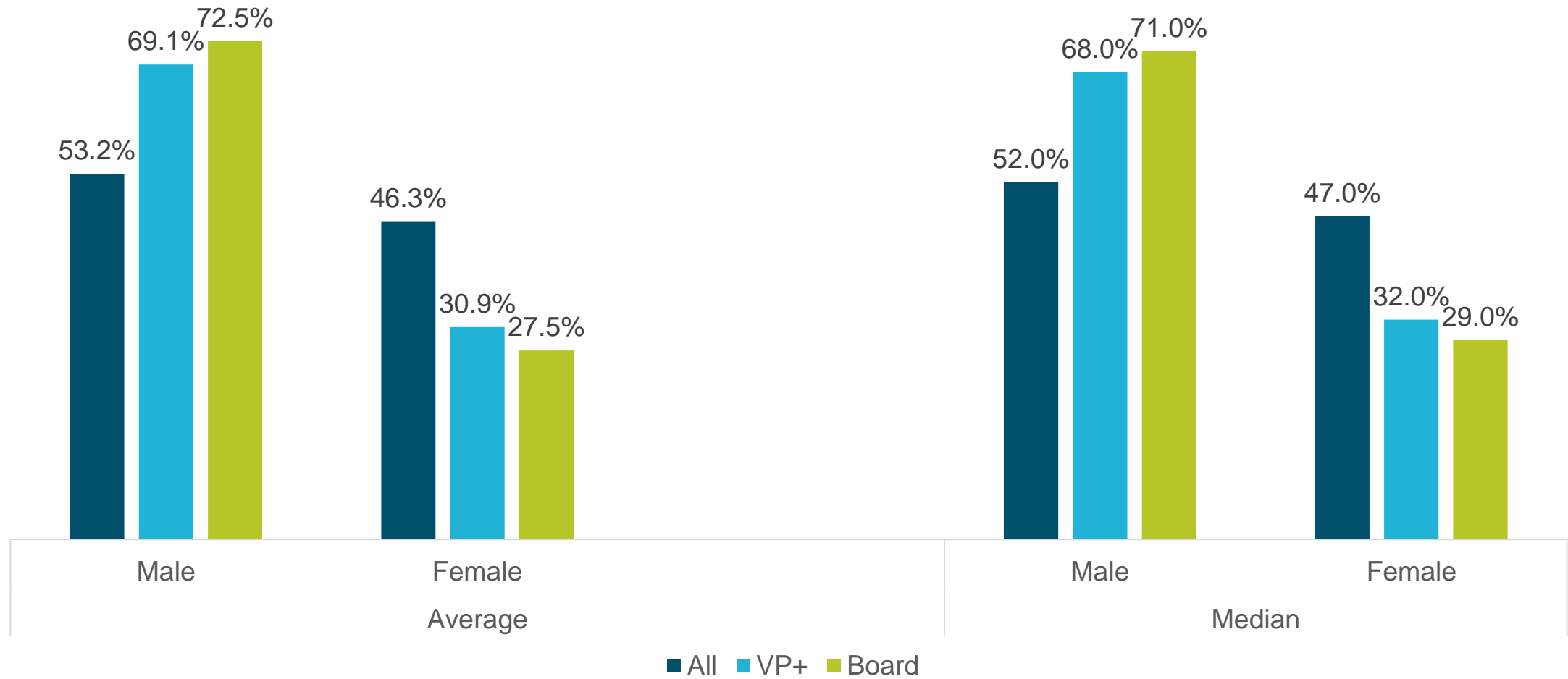
Annual Revenue (n=26)



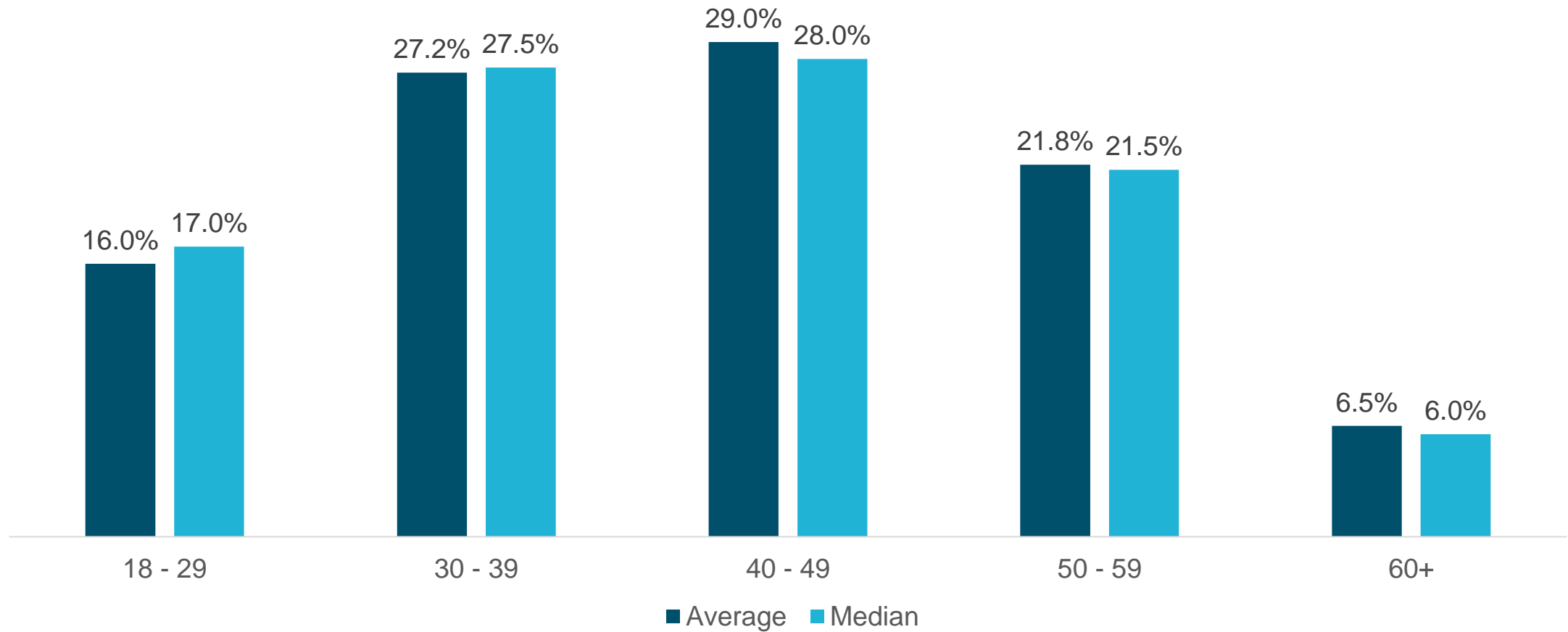
Respondent Employee Populations (n=26)



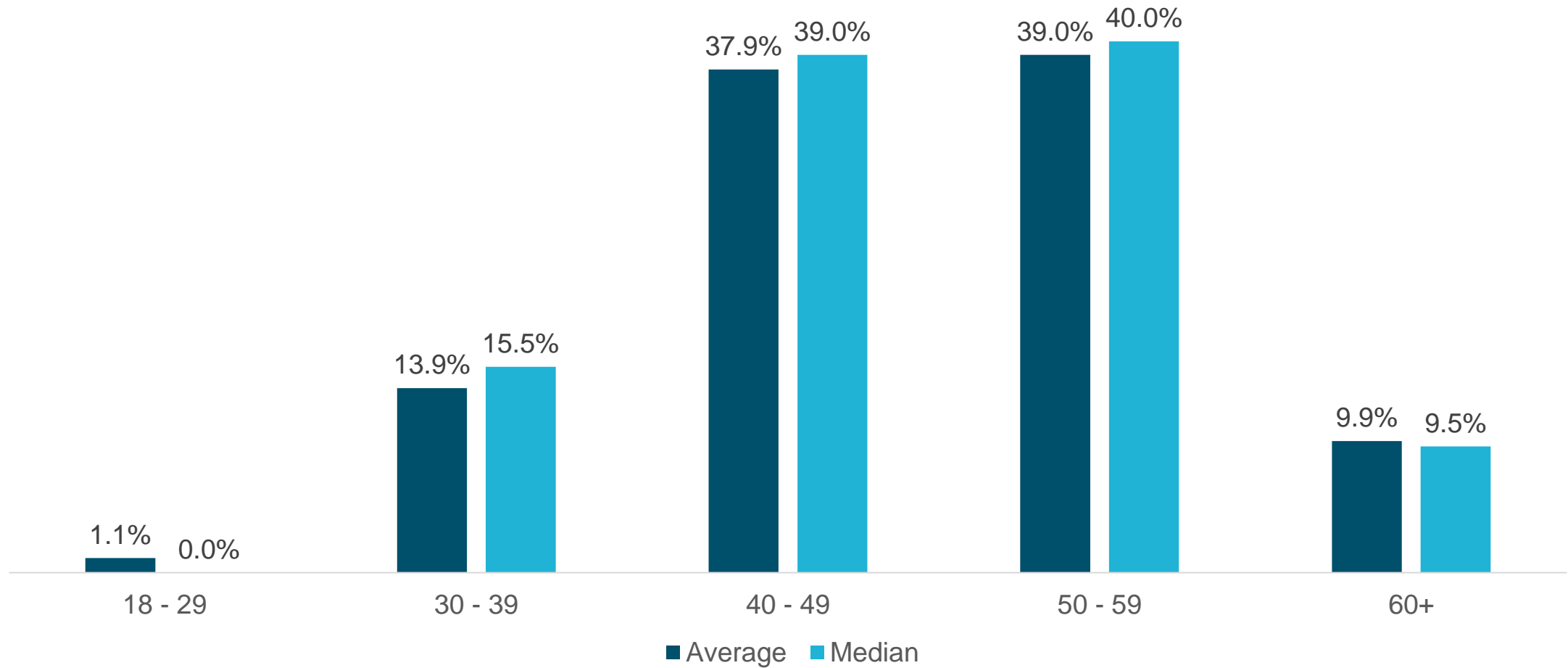
Gender Distribution by Level (n=25)



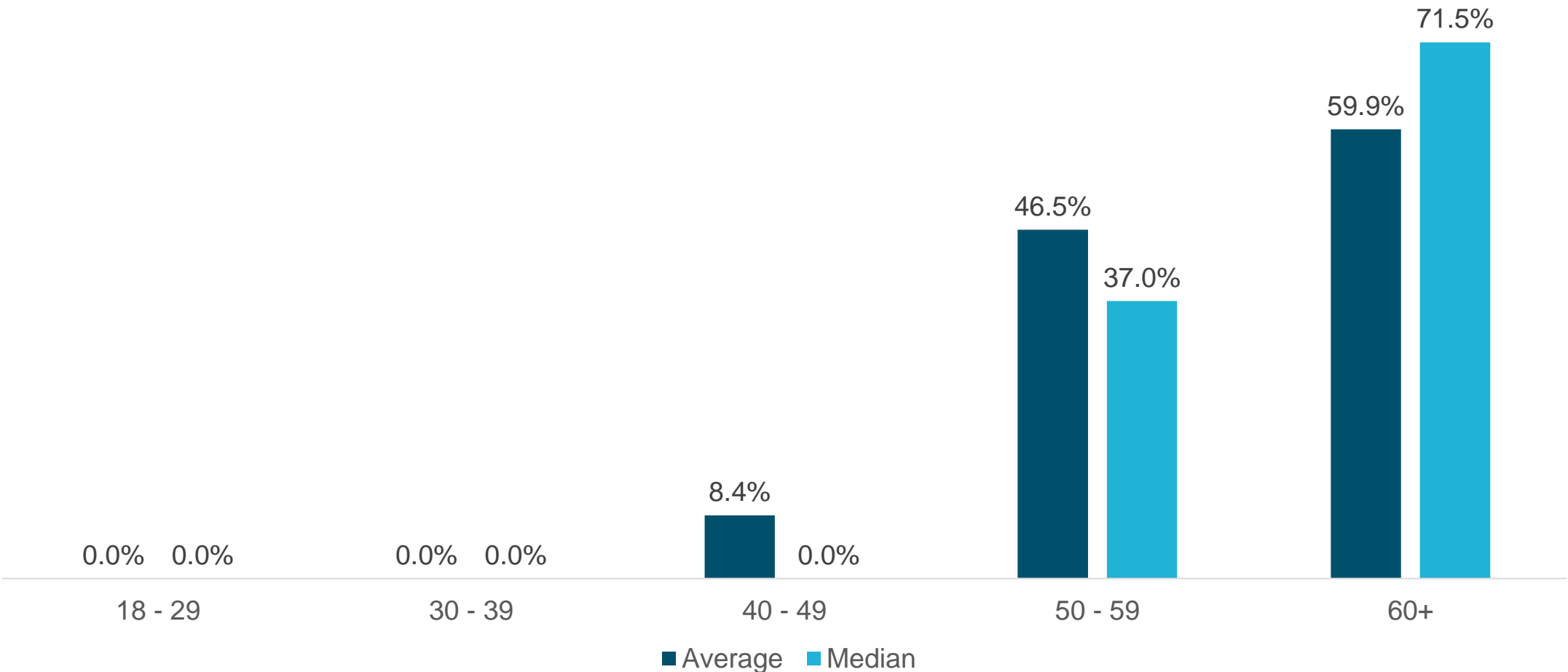
Age Ranges – All Employees (n=16)



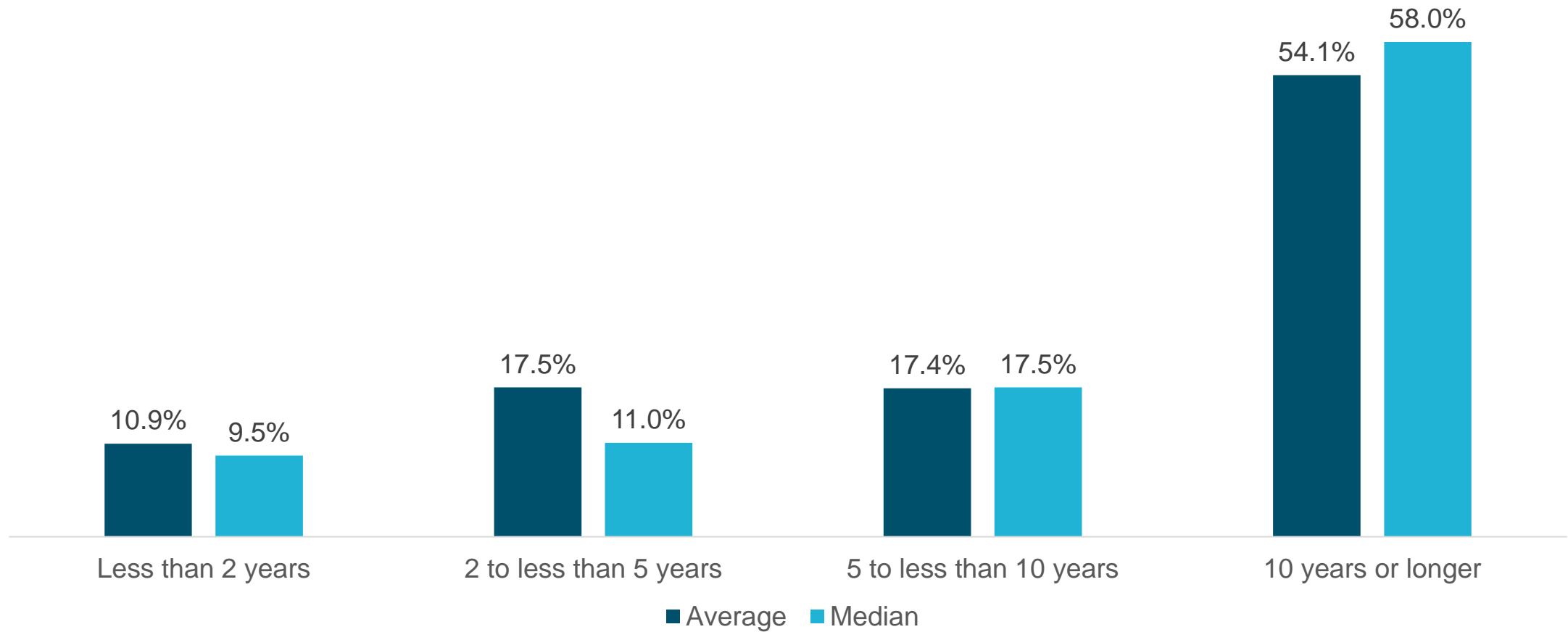
Age Ranges – VP+ (n=14)



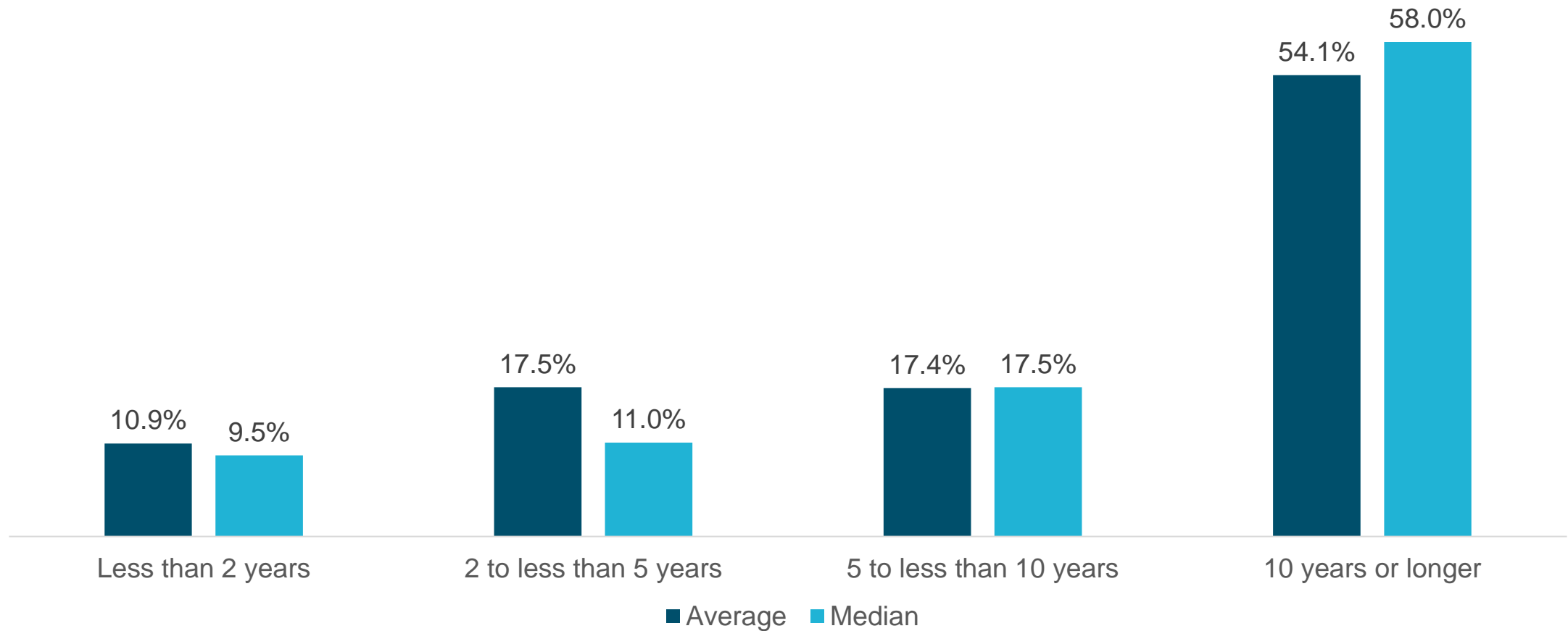
Age Ranges – Board (n=14)



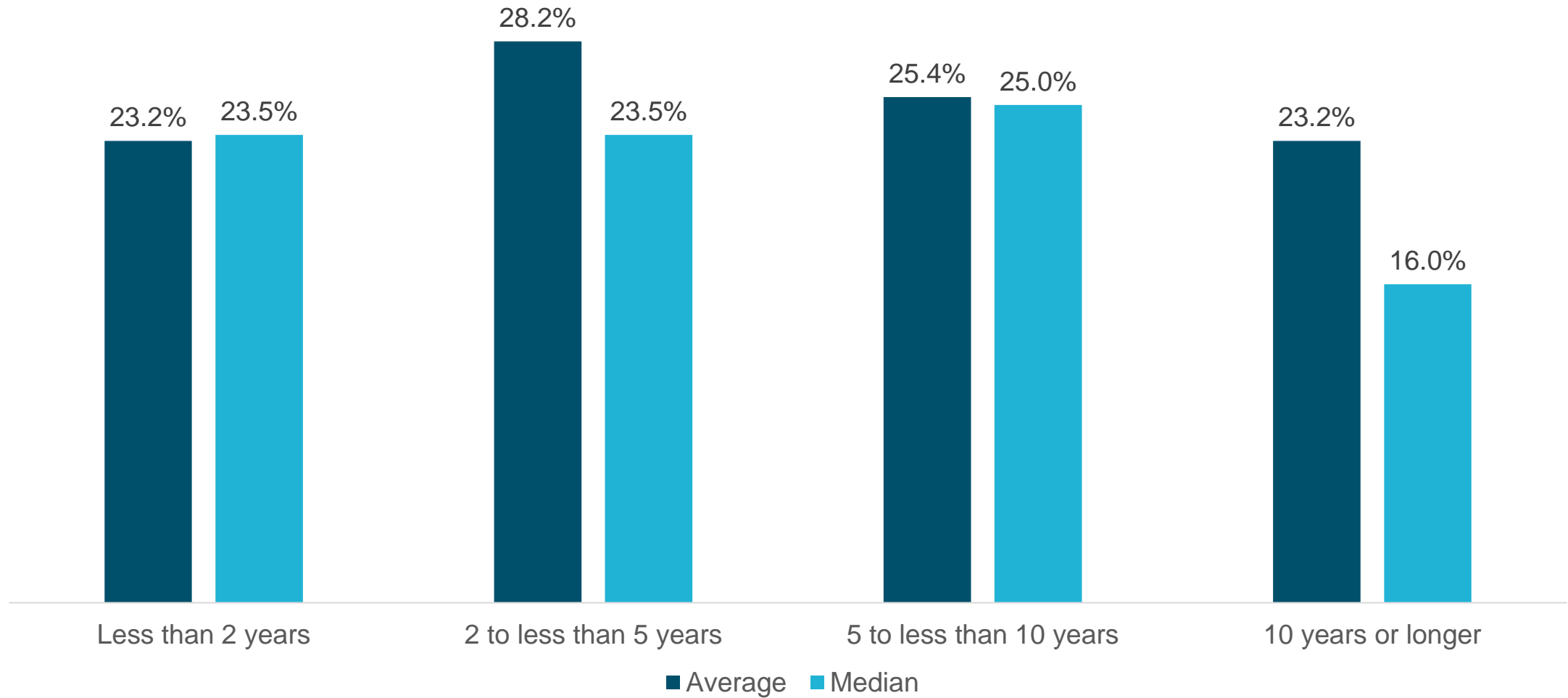
Tenure Breakdown – All Employees (n=19)



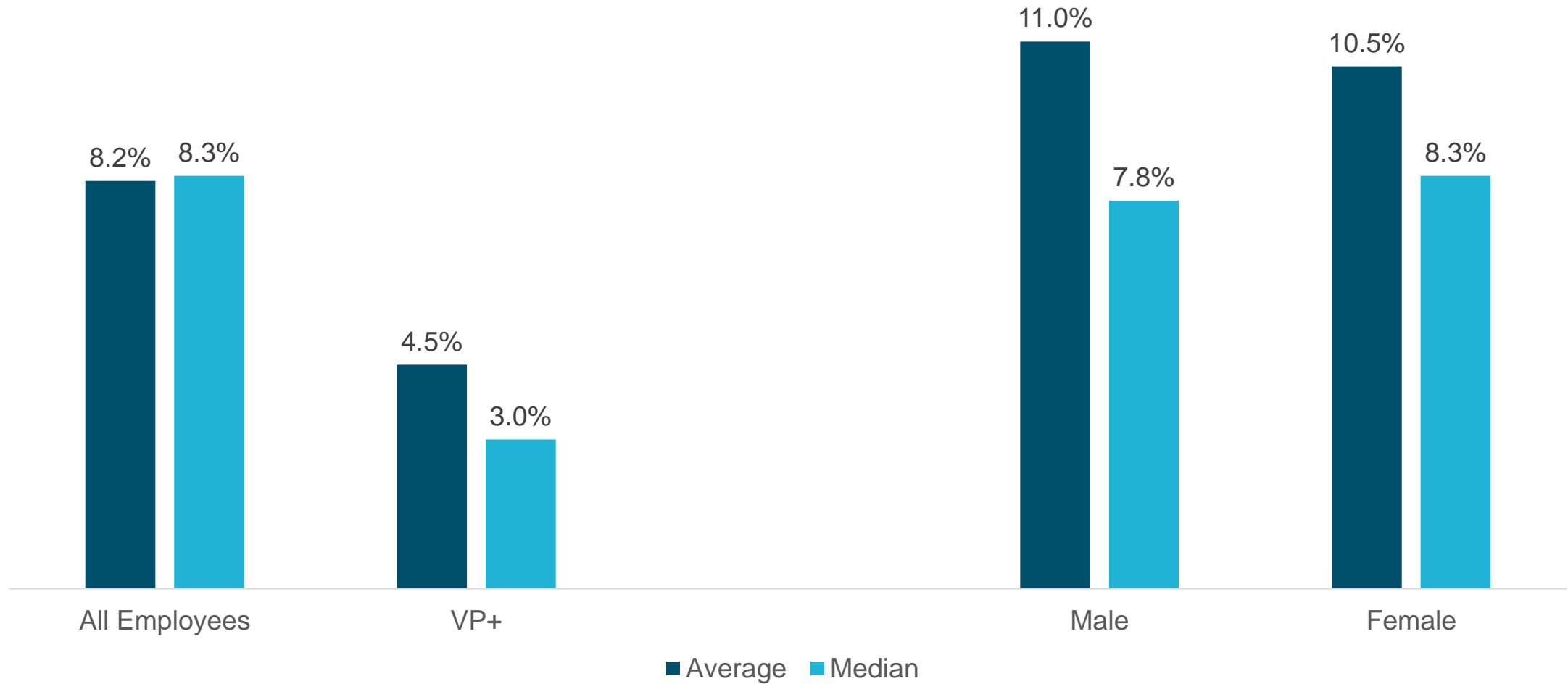
Tenure Breakdown – VP and Above (n=14)



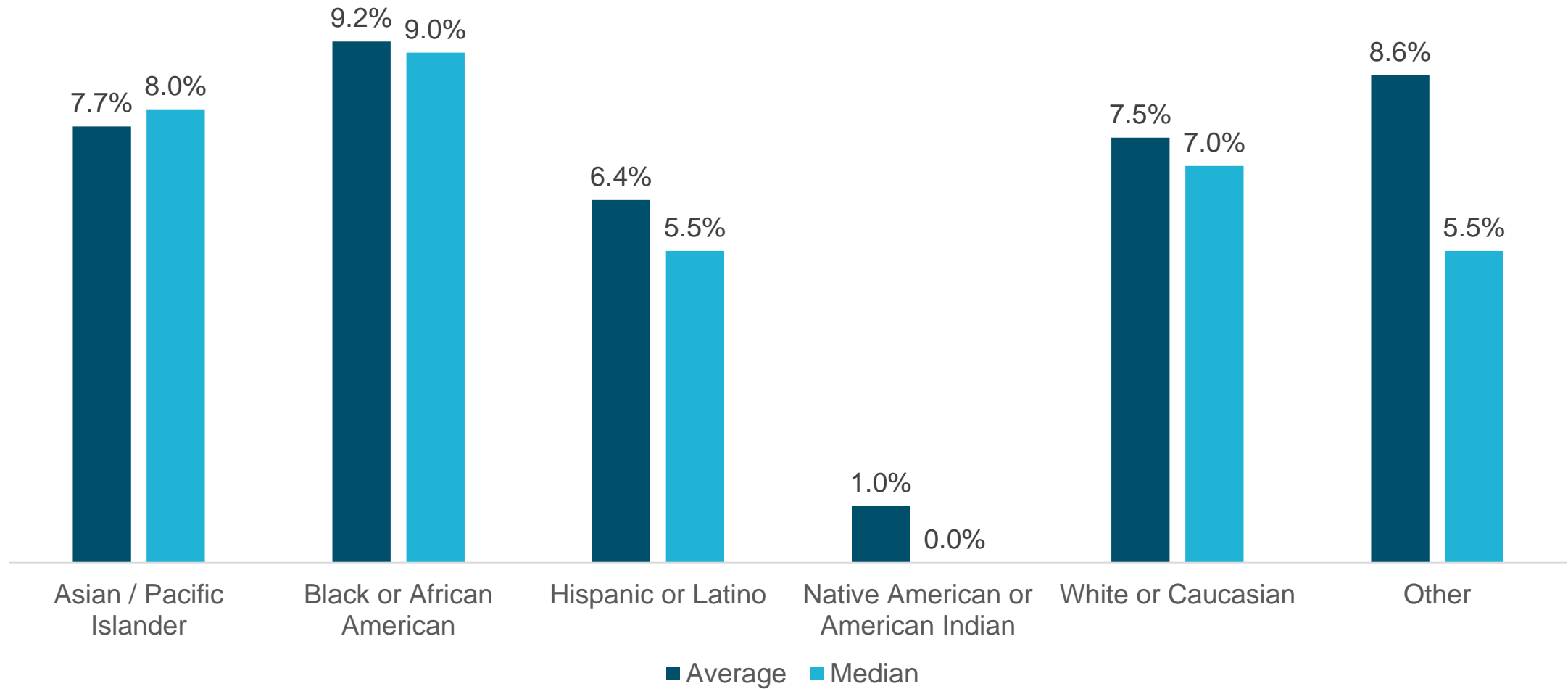
Tenure Breakdown – Board (n=9)



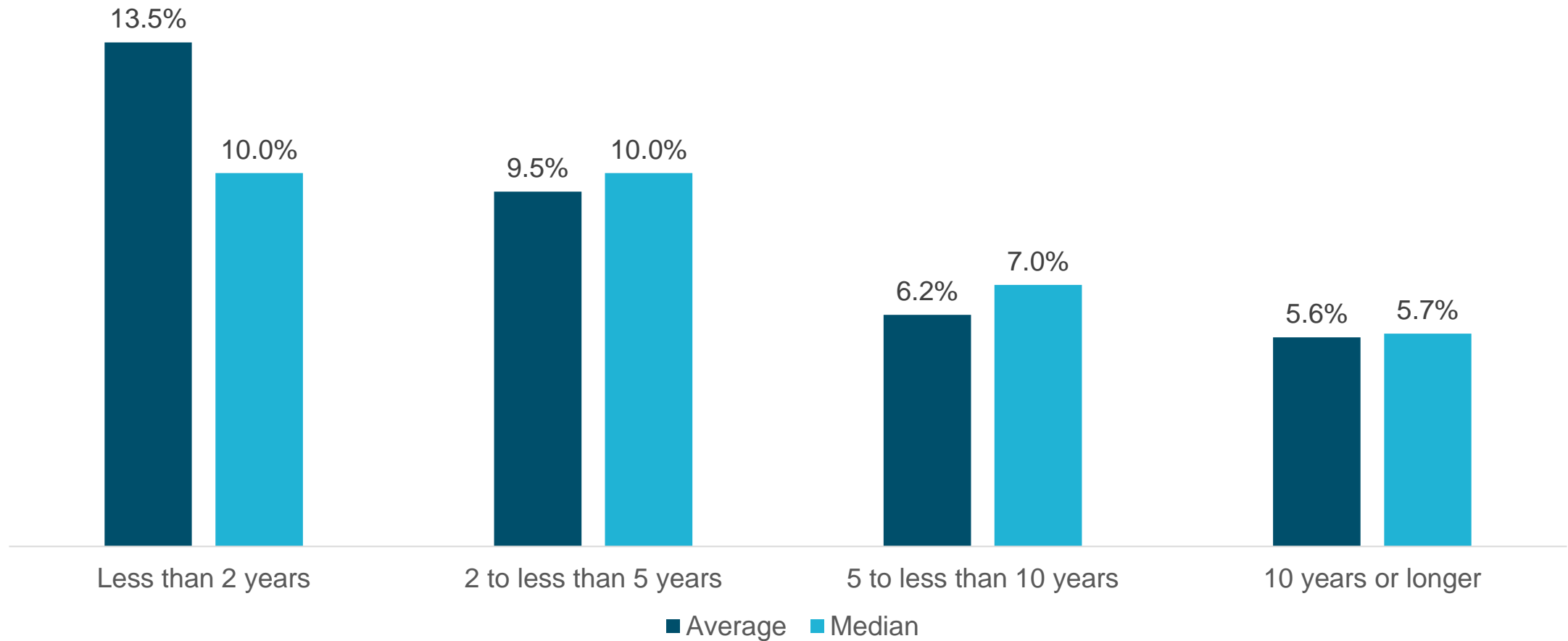
Attrition – by Level and Gender (n=13)



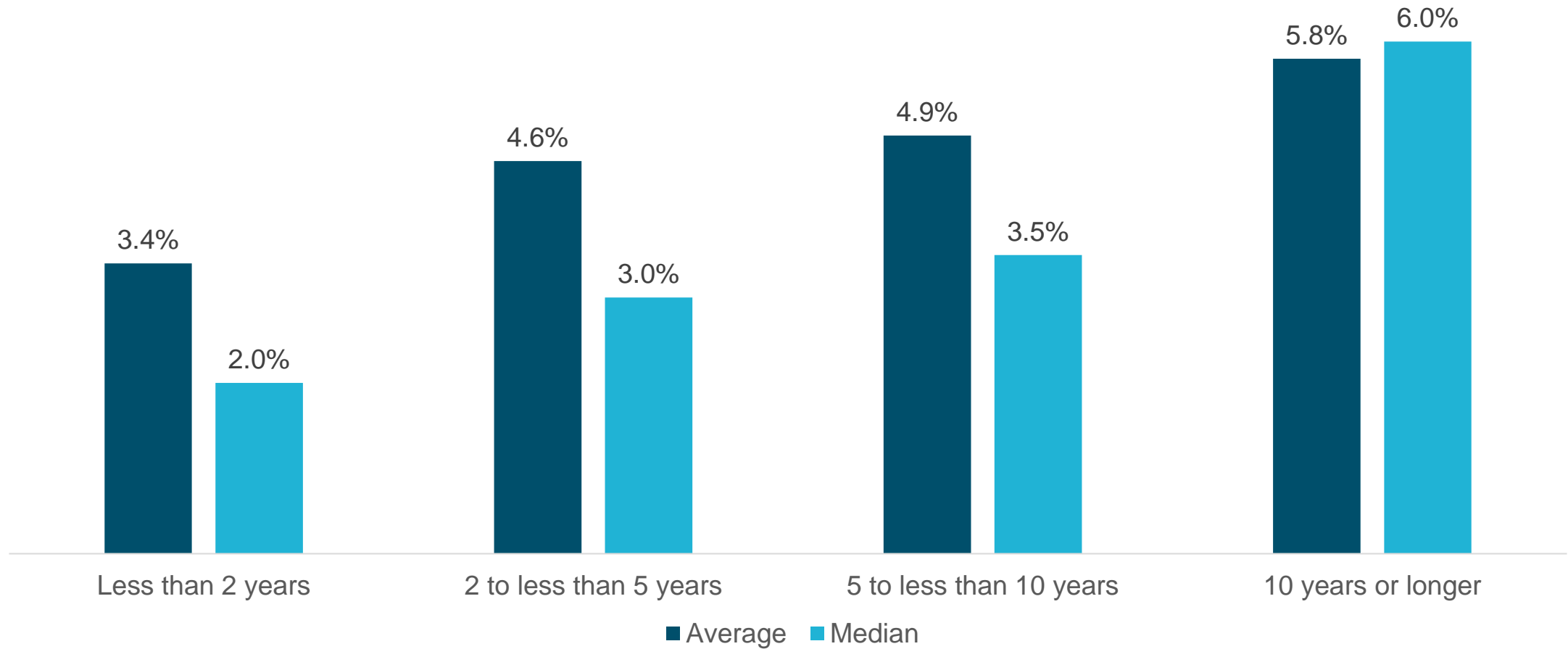
Attrition – by Race (n=11)



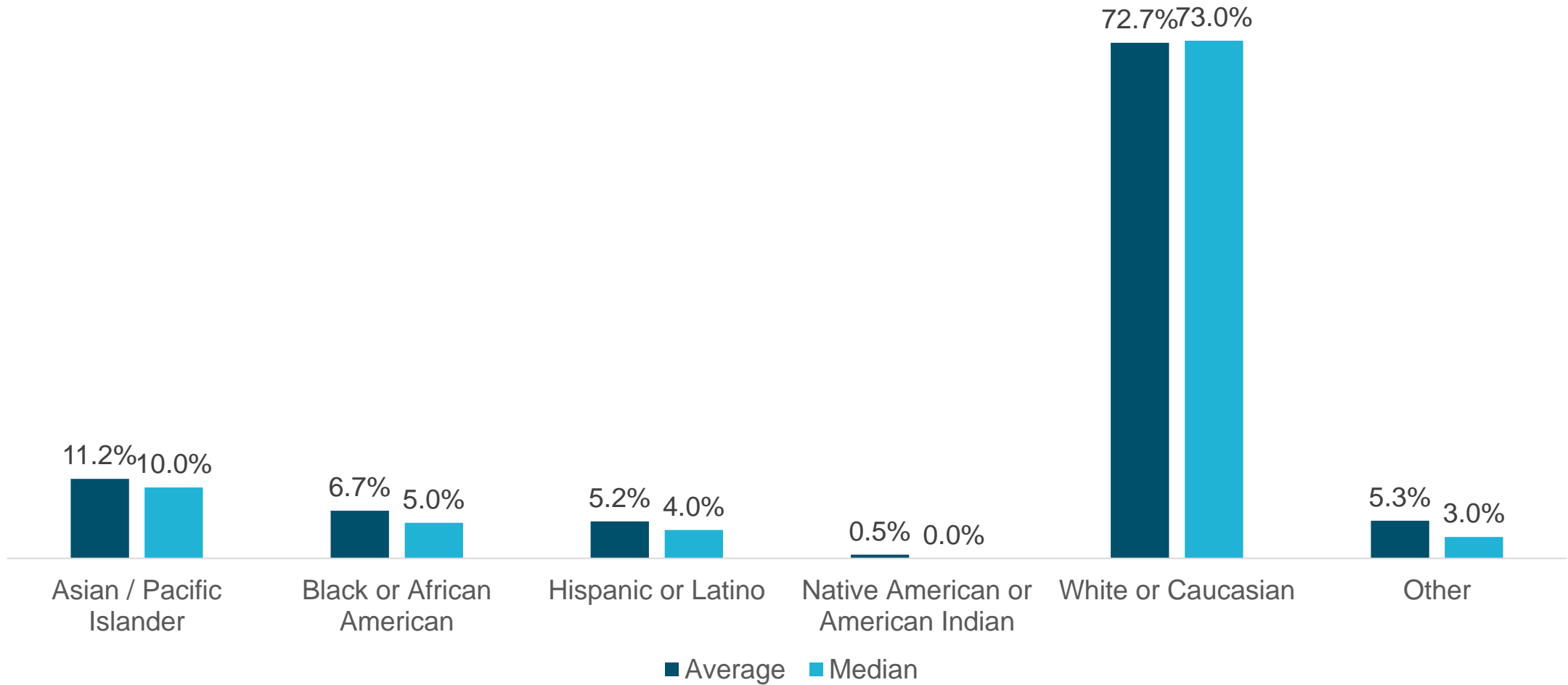
Attrition – by Tenure, All Employees (n=21)



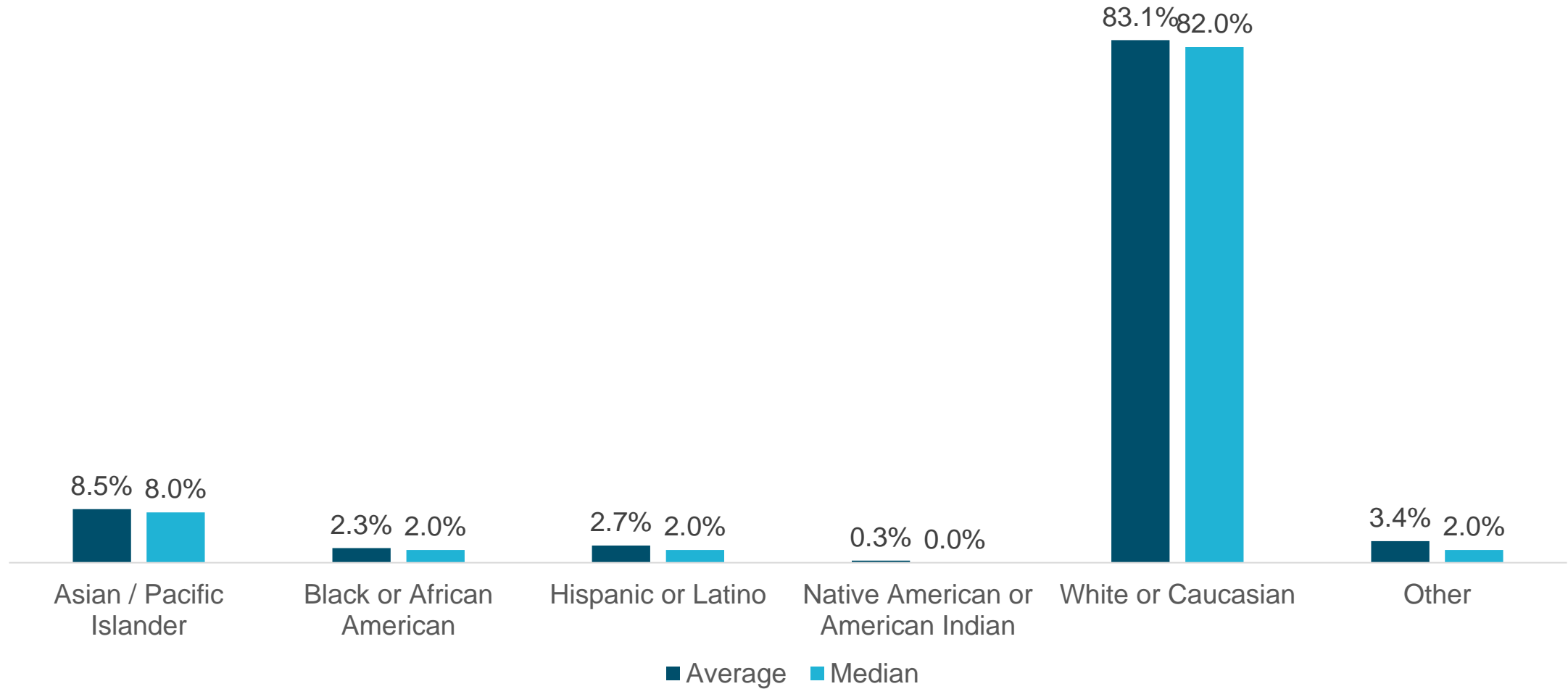
Attrition – by Tenure, VP and Above (n=21)



Racial Distribution – All Employees (n=23)



Racial Distribution – VP and Above (n=23)



Racial Distribution – Board (n=18)

