

The business case for diversity in the workplace is now overwhelming

<https://www.weforum.org/agenda/2019/04/business-case-for-diversity-in-the-workplace/>

This article from the World Economic Forum lists out several big named studies with numerous benefits of all kinds.

Homogeneous teams perform worse than difference. Example from venture capital – innovation.

<https://hbr.org/2018/07/the-other-diversity-dividend>

How do the financial outcomes of homogeneous partnerships compare with those of diverse collaborations? The difference is dramatic. Along all dimensions measured, the more similar the investment partners, the lower their investments' performance. For example, the success rate of acquisitions and IPOs was 11.5% lower, on average, for investments by partners with shared school backgrounds than for those by partners from different schools. The effect of shared ethnicity was even stronger, reducing an investment's comparative success rate by 26.4% to 32.2%.

Better financial performance and innovation in corporations

<https://hbr.org/2018/01/how-and-where-diversity-drives-financial-performance>

We found that indeed there was a statistically significant relationship between diversity and innovation outcomes in all countries examined. Furthermore, the more dimensions of diversity were represented, the stronger the relationship was.

The most-diverse enterprises were also the most innovative, as measured by the freshness of their revenue mix. In fact, companies with above-average total diversity, measured as the average of six dimensions of diversity (migration, industry, career path, gender, education, age), had both 19% points higher innovation revenues and 9% points higher EBIT margins, on average. All six dimensions of diversity had statistically significant correlations with innovation, both individually and collectively, although industry, nation of origin, and gender had slightly larger effects.

Diversity =19% more Revenue

<https://www.forbes.com/sites/annapowers/2018/06/27/a-study-finds-that-diverse-companies-produce-19-more-revenue/#22e51c80506f>

A recent [study](#) by the Boston Consulting Group (BCG) has found that diversity increases the bottom line for companies. The study found that "increasing the diversity of leadership teams leads to more and better innovation and improved financial performance." It looked at 1700 different companies across 8 different countries, with varying industries and company sizes. They have found that increasing diversity has a direct effect on the bottom line. Companies that have more diverse management teams have 19% higher revenue due to innovation.

Catalyst.org has an abundance of research reports on the statistics behind outperformance by diversity in leadership and action steps

<https://www.catalyst.org/research/>