Diversity Efforts Have Paid Off for Canadian Companies, New Study Says

A new report from the Centre for International Governance Innovation found for every 1 percent increase in ethnocultural diversity, on average, Canadian companies saw a 2.4 percent revenue increase and a 0.5 percent growth in productivity.

The Centre's analysis of data from Statistics Canada showed the relationship between diversity and inclusion in the workplace and performance was strongest in sectors that depend on creativity and innovation; communications and utilities; and business services sectors, such as information technology. Wholesale and secondary manufacturing, transportation and warehousing showed above average gains.

The research also identified some potential barriers to inclusionary efforts, including the recognition of credentials or international experience; lack of access to language training for professional proficiency; reliance on traditional networks and unconscious bias in hiring.

The Centre's report offers a number of recommendations to support diversity, including adopting blind recruitment and other inclusive hiring policies; measuring initiative results and including diversity and inclusion in the workplace as a factor that's assessed in procurement processes.

For more on the suggestions included in the report, which was co-published with The Pierre Elliott Trudeau Foundation, download the document from the Centre for International Governance Innovation's website.

Topics: Diversity, Employee Engagement, General HR Issues, Talent Pipeline

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