Driving diversity and inclusion in firms

Your toolkit for change

TOOLKIT

Use this toolkit to engineer change.

As you set your firm's priorities for increasing diversity and building a culture of inclusion, you can use this toolkit in its entirety, or select the items you need. It is designed to offer suggestions to firms that are looking for a more diverse candidate pool and want to retain and develop talent that represent gender, racial/ethnic, generational/age and perspective differences.

Diversity and inclusion does make a difference.

According to McKinsey, companies in the top quartile for diversity are 35% more likely to outperform companies with less diversity. Other research finds that inclusive teams make better business decisions 87% of the time — demonstrating that diversity makes us collectively smarter. However, diversity isn't just about race and gender, it also includes the diversity of backgrounds and mindsets. Attracting diverse talent is a business imperative that can positively affect your firm's bottom line and market competitiveness in an increasingly more diverse marketplace.
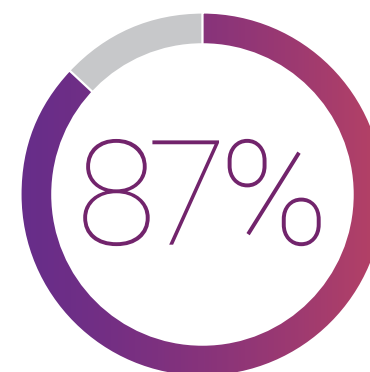
Click on the tools and resources to help you develop a strategy for diversity and inclusion as a focus for your firm's success.

35%

Diverse teams are 35% more likely to outperform companies with less diversity.

87%

Inclusive teams make better business decisions 87% of the time.

Link to study results:
Why diversity matters →

Diversity and inclusion road map

Attracting diverse talent

Get your leaders to buy in. →

Provide diversity and inclusion training to all employees. →

Provide or expand your unconscious bias training. →

Make an official statement of commitment on diversity and inclusion. →

Recruiting diverse talent

Develop a diversity recruiting plan. →

Use your network to find diverse talent. →

Recruit talent where diversity thrives. →

Effectively on-board new employees. →

Retaining and advancing diverse talent

Implement effective coaching, mentoring and sponsoring. →

Listen to your employees by conducting "stay interviews." →

Include diversity and inclusion related questions in your employee surveys. →

Recognize your employees. →

Commit to actions that advance diversity and inclusion in your firm. →

Attracting diverse talent

Get your leaders to buy in.

Leadership endorsement is the first step in creating a culture of inclusion that will benefit all employees. Leadership buy-in also increases the likelihood of long-term sustainability and accountability of your efforts — both internally and client-facing.

Tools and resources

Key points and steps for obtaining leadership buy-in →

Business case for diversity and inclusion →

Provide diversity and inclusion training to all employees.

Offer learning opportunities that provide general information about diversity and inclusion in your workplace. This training will help your colleagues understand common key terms and concepts that are critical to foster respect, trust and team comradery.

Tools and resources

Diversity and inclusion webcasts →

AICPA diversity and inclusion glossary →

Provide or expand your unconscious bias training.

Offer more in-depth learning on unconscious bias. Unconscious bias, also referred to as implicit associations, occurs when stereotypes affect our decision-making during day-to-day tasks, such as hiring, mentoring, promoting and developing people.

Tools and resources

Dimensions of diversity wheel →

Understand and mitigate unconscious bias →

The Culture Inside NPR Podcast →

Three Steps to Address Unconscious Bias →

Make an official statement of commitment on diversity and inclusion.

Clearly state your intentions (realized or not) about creating a diverse workforce and inclusive culture to your current and future employees. Today's talent seeks out companies that are actively working toward a diverse and inclusive culture. Communicate your intentions through job postings, ad placements, website content, firm newsletters and press releases.

Tools and resources

The following are examples of diversity and inclusion commitment statements to be included in your firm's communications.

Example 1
XYZ is committed to fostering a culture of inclusion through valuing the differences of our clients, vendors and our current and prospective team members.

Example 2
XYZ is committed to attracting, recruiting, retaining and advancing a diverse team that is responsive to the needs of our diverse clients.

Recruiting diverse talent

Develop a diversity recruiting plan.

Develop an actionable diversity recruiting plan to map out your efforts for finding top talent. Remember that effective recruiting plans demand specific action, defined outcomes and detailed timelines.

Tools and resources

⚒ Diversity recruiting plan template →

Use your network to find diverse talent.

Tell professional colleagues that your firm is looking to hire more diverse candidates and ask them to spread the word. Employees are also potential recruiters for your firm. Their network of professional organizations can help you find the talent you want to hire.

Tools and resources

⚒ State society diversity initiatives inventory →

⚒ Affinity organizations resource list →

Recruit talent where diversity thrives.

Build strategic partnerships with colleges and universities that serve predominantly underrepresented minority populations such as Historically Black Colleges and Universities (HBCUs) and Hispanic Serving Institutions (HSIs). This will provide tremendous opportunity to broaden the diversity of your candidacy pool for qualified applicants.

Tools and resources

Listing of Historically Black Colleges and Universities (HBCUs) and Hispanic Serving Institutions (HSIs) →

Effectively on-board new employees.

Recruiting doesn't end when your diverse candidates show up for their first day. Their on-boarding experience affects how your reputation will be shared with their network.

Tools and resources

Tips for effective on-boarding →

Retaining and advancing diverse talent

Implement effective coaching, mentoring and sponsoring.

Implementing effective coaching, mentoring and sponsoring provides something different to an employee's journey and increases the chance of them remaining engaged. Practicing inclusion within these employee relationships will ensure your employees are supported. A mentor "talks to you," a coach "talks with you," and a sponsor "talks about you." All provide support in an employee's journey toward advancement in the firm.

Tools and resources

PCPS e-Toolkit: Mentoring Toolkit →

AICPA's Online Mentoring Program →

Coaching guide for managers →

Listen to your employees by conducting "stay interviews."

While exit interview data is important to a firm's ability to document trends related to the work environment, stay interviews are a preventive approach that proactively identifies opportunities for improvement before the loss of a valued employee. Ask employees what they love about your firm and ask them why they choose to stay.

Tools and resources

Conducing 'stay interviews' →

Include diversity and inclusion related questions in your employee surveys.

Employee surveys are an effective way to solicit feedback from your employees about their opinion of and satisfaction with their role. Include questions in your employee surveys that speak to employees' sense of feeling respected, valued and included regardless of their differences. Feedback from employee surveys provides invaluable insight into opportunities for fostering inclusion within your firm.

Tools and resources

Sample diversity and inclusion questions for employee surveys →

Recognize your employees.

Recognition makes people feel really good about themselves and motivates employees to keep up the good work. Ensure that all efforts to reward and recognize your employees appeal to the firm's current and future diversity. For example, if you have a predominately male workforce but are working to increase gender diversity within your firm, make sure that rewards and recognition options are not geared toward all male personnel but rather appeal to an increasingly more diverse firm. The person who hand-delivers the recognition is just as important as the reward. In a recent Gallup workplace survey, employees were asked to recall who gave them their most meaningful and memorable recognition:

17% Other
28% Employee's manager
9% Peers
10% Customer
12% Manager's manager
24% High-level leader or CEO
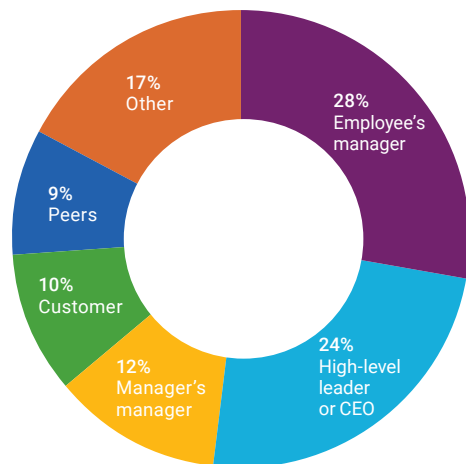
Tools and resources

🔧 Ways to recognize your employees →

Commit to actions that advance diversity and inclusion in your firm.

The CEO Action for Diversity & Inclusion™ aims to rally the business community to advance diversity and inclusion by working collectively across organizations and sectors. It outlines a specific set of actions companies will take to cultivate a trusting environment where all ideas are welcomed, and employees feel comfortable and empowered to discuss diversity and inclusion.

Tools and resources

🔧 How to start a formal diversity and inclusion initiative →

🔧 Sign the CEO Action for Diversity and Inclusion™ →

→ For additional resources related to diversity and inclusion please visit aicpa.org/diversity.

AICPA

Private Companies
Practice Section