

Social Protest and Corporate Diversity

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The global economy has driven companies to develop strategies, adopt and promote diversity as a core value in their organizations. The blend of ethnicity, gender, and age strengthens internal ties, boosts productivity, creativity, and innovation. According to Esvary (2015), the sharing of best practices in managing and promoting workplace diversity is intended to strengthen diversity policies further. All around the world, discrimination is rejected by society, but at the same time, businesses still reluctant to incorporate women, LGTB, young and people of different races and cultures on boards and top management positions. Lately, the raising of nationalism, racism, and political polarization has polluted the environment, making it more challenging to integrate minorities as decision-makers in organizations. The national protests against police brutality and racism have opened a new chapter in the U.S. civil rights movement; for the first time in history, Fortune 500 corporations were obligated to publicly stand against racism and take concrete actions to boost management diversity medium-level positions in their organizations.

This paper aims to analyze diversity as a business asset, capable of nurturing innovation, creativity, empathy in ways that homogeneous atmospheres hardly ever do (Eswaran, 2019), how the companies that foster diversity are more successful and innovative since the mix of education, sexual orientation, cultures, diverse religious and political beliefs, socioeconomic backgrounds and even disabilities enrich the organization and contribute to a better society. The 2020 social movement against racism will boost American companies' diversity since the public support and demographics will obligate organizations to adapt to the new circumstances, developing diversity as a core value in business.

Corporate Melting Pot Benefits

The civil rights movement protested against rampant injustice in American society in the early 1960s; after decades of discrimination and separation between races, President John F. Kennedy enacted the Affirmative Action, the first law stating that the U.S. government could not discriminate against employees based on race, creed or color. After decades of social pressure, the government expanded the protection to gender, physical disabilities, and veterans making it mandatory for contractors and subcontractors to comply with the same standards. Affirmative Action has been criticized because it privileges minorities and has an emphasis on hiring based on quotas instead of looking for natural talent for the business; however, many authors like Natter (2019), believes that this early law on diversity offered opportunities for people to whom they have no previous access.

Diversity is not an obligation or a regulatory mechanism in today's corporate world, and it is not restricted to race or gender.; diversity now is referred to include different ideas, backgrounds, and opinions as significant decisions are taken, new ideas and solutions developed and generated for personal challenges and externally, by the customers harshest challenges. Colliers International (2018) stated that diversity is about promoting a mixture of thinking, adopting new ideas, and creating a culture that encourages innovation by appreciating those differences. In a global economy, customers correspond to various geographies, demographics, cultural perspectives, genders, education, aspirations, and the best way to support their needs. It reflects that same diverse representation in the teams and workforce of the company itself.

Diversity will benefit the workplace because it adds up different perspectives for people from various backgrounds contributing to the business allowing the organization to explore problems from different viewpoints and obtain innovative results. Diversity should be valued in the corporate philosophy and integrated into daily corporate practices even if it takes time and a commitment. Managers and employees should be sensitized to be open-minded and non-judgmental to understand how cultural diversity will improve the organization. According to Amadeo (2020), diversity will help business in three areas: Marketing, since the diverse workforce inspires trust in consumers; Operations, because it is proven that diversity reduces turnover and non-attendance and provide the company with the best talent disregarding origin; Innovation, for the reason that diversity foster creativity to solve problems with out-of-the-box thinking.

Racial Protests will Boost Diversity in Corporations

The U.S. population composition is rapidly changing; the Census Bureau predicted that by 2060 the traditional White Anglo-Saxon Protestant inhabitants would be less than 44% of the total population, the Hispanic population will be around 111.22 million or the equivalent to 25% of the total; 13.1 percent will be Black, 7.9 Asian and 3.8 percent will have a multiracial origin, (Frey, 2018). The civil rights movement emerged this year to protest George Floyd's assassination. The police brutality against minorities, particularly African American people, results in expanding the diversification of organizations and institutions as the best path to avoid discrimination and abuse. Many Fortune 500 companies expended millions of dollars in social media campaigns to advertise their commitment to racial diversity and equality; however, according to Besinger (2020), the reality is that just 4.1 percent of directors were African American, only 3 percent were CEO's and the big tech companies like Microsoft, Apple, Google, and Facebook only have 1 percent of black technicians; Amazon and Snapchat do not even provide ethnic employees information since it is not a legal obligation.

Nike was a pioneer supporting social diversity when in 2018 hired Colin Kaepernick as a spokesperson for a publicity campaign; however, some sectors criticized Nick's campaign as hypocrisy since just 10% of its directors are black (Duarte, 2020). After the George Floyd assassination protests, Apple took the lead by pledging \$100 million to improve hiring practices and support African American business owners; Sephora compromised 15 percent of their store space to Black-owned products, and the Ben and Jerry's owners started a controversy when denounced a "culture of white supremacy in America." As reported by Chan and DiMauro (2020), Bank of America promised \$1 billion to benefit communities address economic and racial inequality; Goldman Sachs shaped a \$10 million fund for racial equity; and the CEOs of Wells Fargo, JPMorgan Chase, Citigroup have also made statements denouncing racism and discrimination.

Conclusion

Diversity is a core value in the current business environment. Companies with strong, diverse culture will adapt better to the latest market demands since American society is more demanding from the companies to respond to social challenges; for example, the giant coffee shop chain Starbucks stepped back to the directive that prohibited employees from wearing Black Lives Matter paraphernalia and the main partners Roz Brewer, Rossann Williams and Zing Shaw expressed their commitment (no apologies) to the black community and the company's standing against racism, at the same time announced a new line of t-shirts in support

of the movement (Starbucks, 2020). Since it is too early to determine if the big corporations will adopt pro-diversity measures as a permanent policy or they are only mediatic and temporary, future academic studies must be oriented to evaluate the impact of diversity on the big corporations and how the diversity increase revenue, innovation, creativity, and a better workplace.

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