



DIVERSITY & INCLUSION IN THE TIMES OF COVID

The global pandemic has aggravated inequalities for women and minorities. Amid hiring freezes, furloughs and layoffs, some companies have put diversity, inclusion and equity initiatives on the backburner.

Data from the US Department of Labor showed unemployment is rising fastest for women and people of color. The Pew Research Center found American Latinos have been the hardest hit by pay cuts so far.

60% of the 700,000 jobs eliminated in March were women's.

The overall unemployment rates for black men, Hispanics, and Asians were 7%, 6%, and 4.1%, respectively, versus 4.0% for whites.

According to a recent national poll, Overall, 33% of Americans say that because of the crisis, they or someone in their immediate family has been laid off or lost a job, but the rates are higher for women (37%, versus 28% for men) and for Hispanics and blacks (40%, versus 30% for whites).

Why are they more vulnerable to such harsh actions?

A recent Pew Research Center report shows, women and minorities are overrepresented in industries at high risk of layoffs, such as retail, hospitality, recreation, and manufacturing.

An HBR report highlights that companies usually look at position and tenure, while taking such calls and women and minorities tend to fill the most marginal, low-authority positions and to have the shortest tenures, and so they lose their jobs at disproportionately high rates.





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But research shows that D&I efforts present a potent source of strength for organizations as they weather tough times.

A report by analysts at The Wall Street Journal published in October 2019 revealed that the 20 most diverse S&P 500 companies generally performed better financially over five- and 10-year periods than non-diverse firms.

According to a research by Great Place to Work, during the Great Recession, "the S&P 500 suffered a 35.5 percent decline in stock performance"; however, "companies whose key employee groups had very positive experiences posted a remarkable 14.4 percent gain,"

Companies with a solid diversity and inclusion background have started thinking of ways to maintain the balance amidst such turbulent times

In a more jaded time, company executives might have been willing to push diversity and inclusion aside during a period of economic downturn and overall instability. That has since changed

Uber's chief diversity officer.





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Companies with a solid diversity and inclusion foundation have been able to come up with creative solutions around representation and belonging amidst the pandemic

Uber

Uber's first-ever diversity and inclusion officer, Bo Young Lee makes sure to provide support to employees who are at-home caregivers, particularly women and people of color who often bear the brunt of caregiving responsibilities for elderly parents, disabled family members or young children.



For parents who are dealing with childcare issues, Facebook has teamed up with the child and elder care provider Bright Horizons, while Starbucks has temporarily expanded its Care@Work program to support employees who need backup care.

At Facebook, managers are also encouraged to host digital one-on-ones with their direct reports and perform routine check-ins, especially with employees from underrepresented communities.



TD bank held a virtual event in honor of Transgender Visibility Day in March and celebrated Lunar New Year in January, at a time when the Asian-Americans face hateful stereotypes related to the coronavirus.

Uber

Uber has been proactively reaching out to its affinity groups and supporting its Employee Resource Group, as the firm feels that some of them are victim to racial profiling.



Ezinne Kwubiri, the head of inclusion and diversity at H&M North America wants to ensure that there is complete equality in the event of a downsize.



At Crowe LLP, the firm's leadership has increased its commitment to diversity and inclusion, appointing its first ever chief diversity officer (CDO) April 9

