A3STEP GUIDE

For Creating a Genuinely Diverse Company Culture





When we first began building ThisWay[®] Global in the early twenty tens we knew that clearly identifying and defining the reasons why most new companies fail was going to be critical to our success.

In truth, we weren't aware that bias and a lack of diversity was a problem that so many companies were suffering from. All we knew was that companies were struggling to find the talent they needed, and candidates were having a difficult time finding rewarding jobs with companies they desired to work for.

If only one side of the problem existed then you could rationally say it was a supply and demand issue. But when both sides of the market are struggling it signals that the problem could be solved by math and science. This was very exciting for us to discover, because it meant the problem was solvable.

We decided to start addressing the issues on the candidate side of the equation. If we could truly understand the challenge from the candidate's perspective then we would have a better roadmap to identify what was missing within the companies.



Our team began gathering real-time data on the hiring process. We reviewed the entire application process, from the time a candidate applies to a job requisition to the time an offer is extended. More than thirty researchers with diverse backgrounds watched thousands of applicants from a total of 9 countries while they selected which jobs they would apply to and what the process and experience was for each of them.

This is when we first learned the detrimental effect of bad job descriptions, for both the candidates and the companies. It was after this discovery that we began developing our unbiased job description technology, which is now used by thousands of companies today.

We then watched the candidates decide which companies they wanted to submit applications to. Candidates would make radical and very biased decisions based on a wide range of job details. The value of the brand conveyed in the job description, in the candidates mind, had the most significant impact on whether or not the candidate would apply. We learned that a weaker job description, sponsored by a strong brand, was 71% more likely to get the candidate to apply for that job. Even when the salary, location, and job description was lacking, the candidate applied for positions because they wanted to be associated with a well-known brand.

However, a radical shift in the candidate psyche came midway through 2020. We observed candidates caring more about a company's culture and stance on diversity, equity, inclusion (DEI) than ever before. The next three most important job attributes were health insurance, the ability to work remotely, and overall compensation.

In a post-COVID world, the general company 'brand' matters less than before. Or said another way, a company's brand is tied directly to their culture, not the size, amount of revenue, or name recognition. This is a huge shift and one that is currently being overlooked by the majority of companies.





A great way to prove that candidates want to see that you are practicing fair recruiting is to direct a portion of your candidate marketing spend to recruiting and feature employees that better represent your customer population, which is also more diverse. Then use some of this same budget to feature these candidates and employees, and share their authentic stories within your company.

We selected a few of our favorite companies and customers so you could see how they share their authentic stories around company culture.

Here are some great examples to refer to:
Zappos - <u>www.zapposinsights.com</u>
Boston Scientific - <u>www.bostonscientific.com</u>
Aflac - <u>www.aflac.com</u>
Adobe - <u>www.adobe.com</u>

COMMIT TO A BLIND SCREENING OF ALL YOUR CANDIDATES

It is critical that you initially evaluate candidates without the most biasing information. This can be information like skin color, age, gender, ethnicity, military affiliation, etc.. With blind or redacted data, recruiters and hiring managers have access to the skills and experience data needed to make initial evaluations of candidates' qualifications without the data that causes bias.

Although ThisWay's technology does this for our clients, any recruiter can do some of this manually. Most applicants have their name, location and contact details at the top of their resume. Therefore, simply concealing this block of information from your company's recruiters and hiring managers enables them to assess the first batch of applicants using skill sets only. It can also be beneficial to have multiple people on your team participate in the screening process. Both of these actions will significantly reduce bias and increase the amount of diverse applicants in your hiring funnel.







INVEST IN DIVERSITY MEASURES AND FINANCIAL INCENTIVES FOR YOUR TEAM

Removing bias and increasing diversity is the right thing to do, but it can also add to the already very full plate of your recruitment team.

Empowering your team to do more with less through the use of improved automation and greater digital transformation around recruitment will make a massive impact on your organization. According to a PWC survey, 85% of CEOs with diverse and inclusive cultures notice increased profits.

But if you do nothing else, increase incentives for your recruiters that take steps, with or without technology, that mitigate bias in the hiring process. These incentives will not just reward the team that is working in your best interest, but it's also a strong way to signal the core values of your company to future candidates.

Strong, positive core values have the power to transform your team and the energy they put into greater equity, inclusion, and belonging, ultimately leading to a more diverse company culture.

That is worth the investment.

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3 ACTION ITEMS YOU CAN USE TODAY

- 1. Identify strong, diverse leaders in your organization and feature them prominently.
- 2. Be intentional in your goal to make all initial candidate screenings blind.
- 3. Invest in recruiters that enable you to develop a strong diversity, equity, inclusion, and belonging culture.

Investing in technology to assist you can be a force multiplier, but upgrading your technology is not required. You and your team can begin taking steps today towards the beginning of a lasting and diverse culture.

Diverse organizations make better decisions and are more profitable. ThisWay Global can help you build a diverse company culture. If you're ready for change, we can get your organization on track for long-term success starting today.

Schedule a Meeting





ABOUT THISWAY® GLOBAL

Founded by Angela Hood in University of Cambridge's ideaSpace, ThisWay Global is a WBENC certified, VC-backed, Google accelerated HR tech industry leader that matches all people to all jobs instantly and without bias. Using proprietary technology, ThisWay's network has performed over 15.5 trillion matching events, providing companies and governments with technology to reduce bias and increase diversity across all industries. ThisWay Global is headquartered in the booming tech hub of Austin, Texas, with offices in Silicon Valley and Boston.

For more information on ThisWay Global please visit www.thiswayglobal.com