

Innovative Solutions: How Leaders Can Execute Diversity and Inclusion Strategies During a Crisis

CEOs discuss inclusion as the secret ingredient to an engaged workforce, sharing proven data-backed strategies to make diversity and inclusion a reality.

Summary of May 28 FORTUNE BOLD virtual event,
presented in partnership with McKinsey & Company

Making progress on diversity and inclusion has been compared with moving a mountain. Today it can feel like the mountain has never been larger. But it's never been clearer that diversity and inclusion initiatives are critical, not just the *why*, but the *how*.

Bob Swan, CEO of Intel, says moments of challenge offer an opportunity to drill down on leading with purpose. "We take this extremely unfortunate situation and remind ourselves of what is really important in terms of the role that we play in industry and in the world," he notes. "How do we make sure we isolate the things that matter most, and accelerate the trends that we've been experiencing?"

Swan was joined by Dame Vivian Hunt, McKinsey & Company's managing partner of U.K. and Ireland, and Ellen McGirt, a FORTUNE senior editor and the editor of the *raceAhead* newsletter, for a virtual gathering on innovative solutions during a time of crisis.

Swan and Hunt brought data, perspective, and ideas.

Hunt recently led a team that produced a report that speaks to this urgent moment, *Diversity Wins, How Inclusion Matters*. This report forcefully makes the case that inclusion efforts are not "unaffordable luxuries," and that companies with inclusive cultures are in a position to more quickly recover economically from the disruption caused by the pandemic.

During the virtual gathering, Hunt noted that corporate diversity and inclusion leaders are still few, but "sophisticated and more insight-led and more deliberate and segmented" about how they're going after their goals and have been at it for some time.

As for the laggards, not all hope is lost.

Leadership should look for opportunities that link to a diverse skill set and a diverse employee population to strengthen organizations, according to Hunt. "For a lot of companies, that's about deeper engagement with their whole employee," she says.

Intel has been an early and consistent leader on diversity and inclusion. In 2015, the company set a five-year goal of becoming the first in the high-tech sector to reach full representation of women and underrepresented minorities in the U.S. workforce. The company achieved that

goal—and kept going. A recently released sweeping corporate responsibility report sets a new benchmark to achieve even more ambitious goals by 2030.

Swan hopes to leverage the data to reach beyond the four walls of Intel and perhaps have a knock-on effect across other industries. “We’re convinced there’s enough data out there now that moving the needle on diversity in tech will move the needle on the performance of companies and industries,” he says. “It’s one of those big levers that we’re trying to push forward.”

The good news, from Swan’s vantage point, is that diversity and inclusion efforts are indeed a top-of-mind agenda item for corporate leaders. That’s encouraging, but Hunt stresses that leadership needs to think long term. “You’ve got to focus on, not just crisis response, not just on the next 30 months, but what are you planning for afterwards.”