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Executive Survey Finds a Lack of Focus on Diversity and Inclusion Key Factor in Employee Turnover

LOS ANGELES--(BUSINESS WIRE)-- Korn Ferry (NYSE:KFY), the preeminent authority on leadership and talent, today released executive survey results showcasing the importance of diversity and inclusion programs.

While the survey shows that nearly three quarters of respondents (70 percent) say their organizations have diversity and inclusion programs in place, the vast majority of respondents (84 percent) say a lack of attention on diversity and inclusion contributes to employee turnover.

In addition, nearly half (42 percent) believe there is an element of unconscious bias in their workforce when it comes to diverse backgrounds such as religion, race, gender or sexual preference.

“Clearly companies would do well to ensure the energy they are putting behind diversity programs are indeed addressing the reduction of turnover,” said Korn Ferry Senior Partner Andrés Tapia. “The right programs, such as those that focus on unconscious bias and cross-cultural agility, do hit the bull’s-eye in terms of root causes driving turnover, but the wrong ones can be costly energy drains with little impact on the very thing – retention – that executives believe they should address.”

A 2014 Korn Ferry Institute [paper](#) points to the success of this approach. It focuses on a global packaged goods company that worked with Korn Ferry to implement a program to increase the percentage of women of color in executive ranks. As part of the program, the women were paired with their managers to have guided discussions to help solidify relationships, discuss workplace challenges and talk about advancement opportunities.

The overall initiative improved the rates of advancement and retention for women of color significantly, contributing to a doubling of the number of women of color in the executive ranks from 60 to 120 in four years.

Further, the February 2015 executive survey found that 95 percent of leaders believe a culture of diversity and inclusion contributes to innovation, a critical attribute in today’s global, fast-paced business environment.

“This has become one of the most cited business rationales for diversity and inclusion globally,” said Tapia. “Our experience tells us the best approach is to connect programs to strategic business plans tied to growth and innovation and to create a culture of inclusion, defined as one where similarities *and* differences are optimized to come up with never before thought of solutions for never before seen challenges.”

About the survey:

Korn Ferry conducted the online survey from Jan. 27 through Feb. 2, 2015. There were nearly 700 responses. Survey responses follow:

Does your organization have diversity and inclusion programs in place?

Yes	70%
No	30%

Does your organization put a conscious focus on creating a culture of diversity and inclusion?

Yes	72%
No	28%

Do you think there is an element of unconscious bias in your organization when it comes to diverse backgrounds such as religion, race, gender or sexual preference?

Yes	42%
No	58%

Do your organization's diversity and inclusion programs enhance employee retention?

Yes	56%
No	44%

Does a lack of focus on diversity and inclusion contribute to employee turnover?

Yes	84%
No	16%

Does a focus on diversity and inclusion contribute to greater innovation?

Yes (127)	95%
No (7)	5%

About Korn Ferry

At Korn Ferry, we design, build, attract and ignite talent. Since our inception, clients have trusted us to help recruit world-class leadership. Today, we are a single source for leadership and talent consulting services to empower businesses and leaders to reach their goals. Our solutions range from executive recruitment and leadership development programs, to enterprise learning, succession planning and recruitment process outsourcing (RPO). Visit www.kornferry.com for more information on Korn Ferry, and www.kornferryinstitute.com for thought leadership, intellectual property and research.

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