Diversity is the key for most companies now

By JAMES W. WADE III
Staff Reporter

A lot of times, we honor various Black own businesses in February for Black History month but seldom do we realize how important it is for them to struggle to keep their doors open everyday.

A lot of larger companies are trying to buy from not only the smaller clients but from diverse companies. Most of these firms have implemented an aggressive program of encouraging supply and service contracts from minority-owned firms wherever possible.

Smaller, non-minority suppliers are excluded from doing business with firms that have a Supplier Diversity Program. Most of the companies with these offices try to improve business and economic opportunities for minority, women, and veteran business enterprises.

The term “Supplier Diversity” is defined as a business program that encourages the use of:

diverse-owned, women owned, veteran owned, LGBT -owned, service disabled veteran owned, historically underutilized business, and SBA defined small business vendors as suppliers. It is not directly correlated with supply chain diversification, although utilizing more vendors may enhance supply chain diversification.

A lot of companies have embarked on the mission of Supplier Diversity and its function is always in practice. I have seen many companies fall because not everyone wanted to lend a hand to the smaller business.

It would make good common sense that, if you had a Black business that specialized in embroidery, why not give them a few contracts to put your company logo on towels or shirts.

Clevelandhas been represented in this area well. In the June issue of DiversityInc, Greater Cleveland Partnership (GCP) talked about how management is paying dividends in Cleveland where GCP and regional companies including hospitals, colleges, and utilities invested in underserved communities.

Clevelanditself is more than half (53.3 percent) Black and 10 percent Latino. Leveraging this diversity is important toCleveland's success, they stated. So going forward, remember women and minority owned enterprises are an important part of the community.

GCP states their economic vitality contributes toCleveland's impressive turnaround. It's a matter of seeing the region's changing demographics as an asset and a tool for economic renewal.

"Leveraging the power of our differences serves as a catalyst for delivering value and quality in all we do,"

DiversityInc has been around working to ensure a lot of companies are doing well in this area. It is the know leader and source of information on diversity management. Their mission is to bring education and clarity to the business benefits of diversity.

They clearly practice what they preach and DiversityInc is located inPrinceton,N.J.More than half of their employees are women and more than 75 percent are Black, Asian, Latino and/or American Indian. Their diversity is evenly representational across all levels of salary and responsibility.

PricewaterhouseCoopers was number one on the list of the top 50 most diverse corporations this year.

“We are deeply honored to be recognized by DiversityInc,” said Bob Moritz, PwC’s US chairman and senior partner. “This is tribute to all our people, who bring our diversity and inclusion efforts to life by living PwC’s values and behaviors every day. Today’s global economy requires organizations to have an inclusive culture that enables them to attract and retain diverse talent. As such, we have been on a journey at PwC to create that culture and diversify our talent and our leadership. We are humbled to be in such good company on this list and recognize that our journey and our work must continue.”

The DiversityInc Top 50 Companies for Diversity list was announced at an event inNew York. The list included companies from a wide range of industries, including consulting, retail, manufacturing and banking.

The DiversityInc Top 50 List

1. PricewaterhouseCoopers
2. Sodexo
3. Kaiser Permanente
4. AT&T
5. Procter & Gamble
6. Ernst & Young
7. Kraft Foods
8. Deloitte
9. Prudential Financial
10. Colgate-Palmolive
11. Johnson & Johnson
12. Accenture
13. Novartis Pharmaceuticals Corporation

14. American Express
15. MasterCard Worldwide
16. Merck & Co.
17. IBM
18. Cummins
19. Health Care Service Corporation
20. Abbott
21. Marriott International
22. KPMG
23. CSX
24. Aetna
25. Cox Communications

1. Dell
2. Automatic Data Processing
3. General Mills
4. Eli Lilly and Company
5. Target
6. Bank of America
7. Starwood Hotels & Resorts Worldwide
8. Wells Fargo
9. WellPoint
10. jcpenney
11. Booz Allen Hamilton
12. Allstate Insurance Company
13. Medtronic
14. Verizon Communications
15. Time Warner
16. Toyota Motor North America
17. Northrop Grumman
18. Rockwell Collins
19. Monsanto
20. Chrysler Group
21. The Coca-Cola Company
22. Capital One
23. Lockheed Martin
24. Kellogg Company
25. MetLife